

**RAPPAHANNOCK REGIONAL SOLID WASTE
MANAGEMENT BOARD**

MEETING AGENDA

**GEORGE L. GORDON, JR. GOVERNMENT CENTER
BOARD OF SUPERVISOR CHAMBERS
STAFFORD, VIRGINIA**

**MAY 28, 2025
1:00 PM**

CALL TO ORDER / ROLL CALL

- A. APPROVE AGENDA FOR MAY 28, 2025 MEETING (Tab 1)
APPROVE MINUTES OF FEBURARY 26, 2025 MEETING**

**PRESENTATIONS BY PUBLIC
R-BOARD MEMBERS COMMENTS
RECOGNITION OF RETIREMENT OF MARY ANN COULOMBE**

- B. REPORT OF STAFF (Tab 2)**
- 1. Report of Landfill Superintendent (Rick Markwardt)**
 - 2. Report of Assistant Landfill Superintendent (Susan Carpenter)**
 - 3. Environmental Compliance Report (Tyler Schmidt)**
 - 4. Recycling Manager Report (Francesca Johnson)**
 - 5. Community Outreach Supervisor Report (Hope Mikelson)**
 - 6. Litter Control Report (Joyce Brent)**

- C. REPORT ON FINANCES (Tab 3)**
- 1. Financial Summary; FY2025 Through April (Phillip Hathcock)**
 - 2. Weight & Material Analysis; FY2025 (Phillip Hathcock)**
 - 3. FY2024 Financial Audit (Information Only)**

- D. OLD BUSINESS (Tab 4)**
- 1. FY2026 Budget Approval (Phillip Hathcock)**
 - a. RB25-01**

- E. NEW BUSINESS (Tab 5)**
- 1. R-Board Rate Study- Raftelis (Phillip Hathcock/Mark Tuma)**
 - 2. FY2026 Contract Resolutions**
 - a. RB25-02 (Carter Machinery)**
 - b. RB25-03 (SCS)**
 - c. RB25-04 (Mansfield Energy Corp)**

CLOSED SESSION (if needed)

NEXT SCHEDULED MEETING

**August 27, 2025, Board of Supervisors Chambers, George L. Gordon, Jr. Government Center,
1:00 p.m.**

ADJOURNMENT

DRAFT MINUTES
RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD
FEBRUARY 26, 2025
Board of Supervisors Chambers

Meeting Convened: A regular meeting of the Rappahannock Regional Solid Waste Management Board (R-Board) was convened at 1:00 p.m. on February 26, 2025.

Roll Call: The following members were present: William Ashton; Timothy J. Baroody; Meg Bohmke; Jannen Holmes; Will Mackintosh; and Pamela Yeung.

Also in attendance were: Bill Hefty, R-Board Attorney; Rick Markwardt, Landfill Superintendent; Susan Carpenter, Assistant Landfill Superintendent; Francesca Johnson, Recycling Manager; Tyler Schmidt, Environmental Coordinator; Joyce Brent, Community Service Coordinator; Pamela Timmons, Clerk; and Phillip Hathcock, Director.

Election of Officers:

Mr. Mackintosh motioned, seconded by Ms. Bohmke to elect Ms. Holmes as Chair.

By roll call, the vote was:

Yea:	(6)	Ashton, Baroody, Bohmke, Holmes, Mackintosh, Yeung
Nay:	(0)	

Ms. Bohmke motioned, seconded by Mr. Mackintosh to elect Dr. Yeung as Vice Chair.

By roll call, the vote was:

Yea:	(6)	Ashton, Baroody, Bohmke, Holmes, Mackintosh, Yeung
Nay:	(0)	

Approval of the Agenda:

Ms. Bohmke motioned, seconded by Mr. Mackintosh to approve the agenda.

By roll call, the vote was:

Yea:	(6)	Ashton, Baroody, Bohmke, Holmes, Mackintosh, Yeung
Nay:	(0)	

Approval of the minutes of prior meeting: Ms. Bohmke motioned, seconded by Mr. Mackintosh, to approve the minutes from the December 4, 2024 meeting.

By roll call, the vote was:

Yea:	(5)	Ashton, Baroody, Bohmke, Holmes, Mackintosh
Nay:	(0)	
Abstain:	(1)	Yeung

Presentations by the Public: No members of the public desired to speak.

Presentations by the R-Board: No members desired to speak.

Report of the Landfill Superintendent: Mr. Markwardt reported on the following:

Cell F3 Operations Cell F-3 continues to fill without any problems. We have moved the filling operation from the top of F-3 to the North slope while awaiting the CTO for Cell G1-G3. The first half flyover from SCS took place on January 21, 2025. We are currently awaiting the results from the flyover that will give us the remaining capacity.

CELL G1/G3 CONSTRUCTION Cell G1/G3 Substantial Completion was completed on November 27, 2024. The CQA Report was submitted to DEQ on December 13, 2024. DEQ's final inspection was conducted on January 13, 2025. The CTO was issued by DEQ on February 6, 2025.

Report of the Assistant Landfill Superintendent: Ms. Carpenter reported on the following:

Staffing The R-Board is currently authorized for 43 positions, 38 of which are full-time and 5 of which are part-time. We currently have one opening for the Maintenance Worker position. We have hired the following staff: Michael Jones filled the Maintenance Worker I position, with his CDL Class A license, Michael will be a great asset to the landfill. Richard Scott has filled one of our Maintenance Worker positions. Richard has a wide range of skills that the landfill can utilize. Johnathan Johnson filled our Landfill Heavy Equipment Operator position. Having worked for Waste Management and other construction companies, Johnathan has considerable knowledge and experience with heavy equipment. Sherry Baker was hired to fill the Senior Accounting Technician position. With several years of experience in accounting, Sherry will be a great asset to the landfill.

Training and Development I enrolled in a DEQ class, "Where does the water go?" This class gave me 6 credit hours toward my Erosion and Sediment Control Program Administrator Certification. Richard Scott and Michael Jones have completed their VDOT Flagger course and earned their certification.

Safety

Safety meetings are an important part of our workplace. They provide a platform for the R-Board and the staff to discuss safety topics and ensure that everyone is aware of the safety protocols in place. The following are some of the safety topics:

Emergency—Shelter-in-Place—Shelter-in-place means finding a safe location indoors and staying there until it is safe to leave, or you must evacuate. It is appropriate when conditions outside are unsafe, and a higher degree of protection is available inside.

Incidents—Front—end Loader—We learned the importance of daily inspections. During daily inspections of the front-end loader, ensure hydraulic hoses, hose lines, and threaded couplings are in safe, working condition and do not have leaks or visible signs of damage. In our safety meeting, we heard four stories involving front-end loaders that unfortunately ended tragically.

Health Hazards – Cold Stress – Prolonged exposure to cold and/or freezing temperatures while on the job may cause serious health problems such as trench foot, frostbite, and hypothermia. In extreme cases, exposure to cold temperatures can lead to death. We learned important tips on how to dress properly and how to deal with cold stress.

Environmental Compliance Report: Mr. Schmidt reported on the following:

VA DEQ Quarterly Solid Waste Inspection: On December 19, 2024, VA DEQ conducted its quarterly solid waste review of the R-Board landfill. The result of the inspection led to a no-deficiency letter.

Environmental Monitoring & Reporting: Provided below is a table of reports and plans submitted following last quarter’s board report. No exceedances were reported during this timeframe:

Reports & Plans	Submission Date
4th QTR Active Landfill (2024)	December 30, 2024
Stormwater Benchmark eDMR	January 8, 2025
Stormwater Effluent eDMR	January 8, 2025
2nd Semi-Annual IDMR (2024)	January 10, 2025
Annual GWM Active Landfill (2024)	January 10, 2025
Annual GWM Closed Landfill (2024)	January 22, 2025
4th QTR Stormwater Cheasepeake Bay TMDL (2024)	January 31, 2025
Landfill Gas Management Plan	February 5th, 2025

Upcoming: 1st Semi-Annual GWM Closed Landfill (2025), 1st QTR GWM Active Landfill (2025), 1st QTR VA DEQ Solid Waste Inspection, 2024 GHG Report, 2024 Emissions Statement, Title V Compliance Certification Reports, Title V Monitoring Reports, MACT Report, Underdrain Plan, Leachate Management Plan.

Ms. Bohmke offered congratulations on the “no-deficiency.”

Recycling Report: Ms. Johnson reported on the following:

Recycling Presentation In January 2025, the R-Board presented a recycling workshop to the Ecology classes at North Stafford High School. The presentation taught students the proper techniques for recycling and provided them with insights into the recycling process and its impact on the environment.

Gayle Middle School Recycling The recycling dumpster has been removed from Gayle Middle School. The R-Board is working to find an alternative location in South Stafford. Once an alternative location is found it will be announced. In the meantime, there are other locations in Stafford and Fredericksburg for those who cannot make it to the Regional Landfill or Belman Road Convenience Center during operating hours.

- Hugh Mercer Elementary, 2100 Cowan Boulevard, Fredericksburg, VA 22401
- Lafayette Upper Elementary School, 3 Learning Lane, Fredericksburg, VA 22401
- Rowser Building, 1739 Richmond Highway, Stafford, VA 22554

Bicycle Restoration The bicycle restoration program is thriving and continues to positively impact the community by providing bicycles to Micah Ministries and local children. Donations and bicycle distributions are typically seasonal, with the highest demand occurring during the warmer months. From November 2024 to December 2024, six bicycles were distributed to foster children. The R-Board is thankful for Stafford Crossing Community Church and its ongoing dedication and support.

Department of Environmental Quality (DEQ) Mandated Recycling Rate The R-Board is required to meet or exceed a 25% mandated recycling rate based upon the requirements established in 9VAC20-130-125. Staff is preparing for the 2024 recycling percentage report. The R-Board depends heavily on the commercial recycling audit to meet the mandated recycling rate. R-Board staff is working hard to ensure we meet the mandated recycling rate again this year. The Calendar Year 2023 recycling rate was approved at 32.6% by the Department of Environmental Quality (DEQ). R-Board staff will provide an update at the next R-Board meeting.

Single-Stream Recycling Update

In September 2024, the monthly processing charge for single-stream recycling increased from \$14.83 per ton to \$28.03 per ton by December 2024. During this period, there were no significant changes in the amount of recycling collected. It is important to note that transportation costs are a large portion of the monthly recycling charge each month.

Ms. Bohmke asked what happens if the recycling rate is not met. Ms. Johnson replied that there will be a corrective action plan and has to be 25%. She also noted that most recycle is through commercial.

Ms. Holmes asked if the 32% was City and County combined. Ms. Johnson said that it was.

Dr. Yeung inquired about why the dumpster was removed from the school. Ms. Johnson replied that it was due to dismissal time for students and bus loading. The dumpsters cannot be set up at a business because staff would encounter the difficult task of gaining permission from the corporate offices.

Mr. Hathcock said that staff is working with Chris Edwards to find county-owned land.

Dr. Yeung asked if the need was in the north or south of the county and was informed that there is a need in the south.

Ms. Bohmke believed that the Howell Library would be a good fit. Ms. Johnson said that staff is currently working on the approval.

Community Outreach Supervisor Ms. Johnson (for Ms. Mikelson) reported on the following:

Non-trailer Activities:

- 4th Annual Intern Expo - February 5, 2025 – Spoke with 150 students from 15 schools
- North Stafford High School Recycle Talk – January 30, 2025 – 52 attendees
- Backyard Composting 101 - Central Rappahannock Regional Library
 - o Downtown Branch - December 11, 2025 – 16 attendees
 - o Howell Branch – January 15, 2025 – 10 attendees

Upcoming Events:

- Get Rid of Litter 3-D Art Contest, April 12 – 13, at Stafford County's Fine Arts Festival at Colonial Forge High School.
- Six Mini-Compost-A-Thons – One weekend each month in April, May and June. Saturdays at Hurkamp Park Fredericksburg and Sundays at Long Farms Market in Stafford.
- R-Board's Eco-Wonderland Spring Break Camp March 25 – 27 for kids 5 – 8, 9 – 14
- Rappahannock Earth Day – April 26, 2025, Old Mill Park
- Stafford D.A.R.E Day – May 22, 2025, Pratt Park • Monthly Backyard Composting 101 classes

Mr. Mackintosh asked to share the Spring Break Camp with the City folks.

Ms. Bohmke asked about DARE Day. Ms. Johnson responded that DARE Day is under the Sheriff's Office and R-Board staff attend. Ms. Bohmke said that ideas for litter pickup will be shared offline.

Litter Collection: Ms. Brent reported on the following:

Litter Collection The R-Board collaborates with the Rappahannock Regional Jail (RRJ) and District 21 to utilize the adult probationer community service requirement for roadside litter cleanup. The courts assign probationers a certain number of hours to be completed by a set date. Through this cooperation, from November 1, 2024 through January 31, 2025, there have been:

- 25 active adult probationers currently in the program. Out of these 25 probationers, only 21 have actual hours this reporting period.
 - o 369.50 non-paid hours (74.50 of these hours were working at the Stafford Landfill)
 - o 454 bags of roadside litter collected o 67.25 miles of roads cleaned

- 25 adult probationers completed the program
 - o 323.50 non-paid hours (136.25 of these hours were working at the Stafford Landfill)
 - o 429 bags of roadside litter collected o 73.75 miles of roads cleaned

Staff also works with the Rappahannock Regional Adult & Juvenile Recovery Court located at 618 Kenmore Avenue. The premise is the same as the RRJ assignees, but these folks have fewer hours and a quicker turnaround time. The court meets on Mondays and staff receives a new list of assignees on Tuesdays. The following information is provided from November 1, 2024 through January 31, 2025:

- 2 active assignees
- 6 assignees completed the program o 132.50 non-paid hours (15 of these hours were working at the Stafford Landfill) o 128 bags of roadside litter collected o 21 miles of roads cleaned

The following roads/streets have been cleaned from November 1, 2024 through January 31, 2025: Andrew Chapel Road, Blue and Gray Parkway, Brooke Road, Centreport Parkway, Courthouse Road, Deacon Road, Den Rich Road, Dixon Street, Emancipation Highway, Enon Road, Eskimo Hill Road, Fall Hill Avenue, Falls Run Drive, Forbes Street, Garrisonville Road, Hospital Center Boulevard, Kings Highway, Lafayette Boulevard, Layhill Road, Leeland Road, Morton Road, Mountain View Road, Olde Forge Drive, Plantation Drive, Potomac Run Road, Primmer House Road, Richmond Highway, Ringgold Road, Riverside Road, Rocky Run Road, South Gateway Drive, Telegraph Road, Warrenton Road, and Wyche Road. Fredericksburg Area: Augustine Street, Carl D. Silver Parkway, Cowan Boulevard, Dandridge Street, Dixon Street, Emancipation Highway, Fall Hill Avenue, Hospitality Boulevard, Kenmore Avenue, Lafayette Boulevard, Mary Washington Boulevard, Parcel Street, Plank Road, Roffman Road, Rowe Street, Stafford Avenue, Wicklow Drive, and William Street.

Report on Finances: Mr. Hathcock reported on the following:

Financial Status- July through January, FY 2025

R-Board finances through January as outlined below:

- FY2025 revenue through January reflects a total of \$6,645,527.62, which is 67% of \$9,935,000 in budgeted revenue for FY2025, not including cash transfers for cell development. At the end of the reporting period, the R-Board held \$18,832,972.22 in cash and short-term investments.
- 2025 expenses through October reflect \$9,773,673 expended (62%) of an approved adjusted budget of \$15,678,338. These expenditures include cell construction and engineering as the majority of the project expenses have been incurred in FY2025.

Ms. Bohmke asked why litter cleanup was down. Mr. Hathcock said that it was weather-related. Ms. Bohmke added that she received a call from a resident that noticed I-95 was full of litter. Mr. Hathcock

said that VDOT is responsible for the interstate.

Ameresco Landfill Gas Purchase Agreement:

Summary:

As reported at the December R-Board meeting, Ameresco has not produced revenue or operated the electric generation plant for approximately one year. Ameresco management reports that the issue is related to connectivity between the generation plant and Dominion, efforts to resolve the issues have not been successful to date. Staff is seeking approval to explore other uses and opportunities for the landfill gas.

Ameresco 2-Year Operational & Financial Report:

Ameresco energy produced and revenue from October 2022 to October 2024 below:

- Ameresco total revenue reflects a total of \$11,827.83
- Ameresco total LFG utilized reflects 36,312.3 MMBTU.

Mr. Hathcock requested direction for staff to investigate other avenues and not renew the Ameresco contract.

Dr. Yeung asked what Ameresco does. Mr. Hathcock explained that the methane gas is converted to electricity and they pay the Landfill for that electricity.

Mr. Mackintosh asked about other opportunities. Mr. Hathcock said that there are. Methane gas can also be pumped into a natural gas pipeline. Mr. Mackintosh asked if Ameresco has to be notified that the R-Board is looking at alternatives, or can notification wait. Mr. Hefty said that the R-Board can wait and give six months notice, adding that a vote to not renew can be made at the May meeting.

Ms. Bohmke agreed with Mr. Hefty. She asked if this issue was a high priority for Ameresco, and Mr. Hathcock said that it was not. Alternatives will be explored.

FY2026 Proposed Budget Presentation

Mr. Hathcock gave a presentation.

Ms. Bohmke asked to please provide notes on the budget for citizens that may look at it and not quite understand.

Mr. Mackintosh asked about the debt collection. Mr. Hathcock said that there has only been one instance, and it has gone well. Payments are being made.

Ms. Bohmke asked about line 81-01, and is it for two machines. Mr. Hathcock reported that it was and

he would give more clarity to that line.

Dr. Yeung asked where the cells are located. Mr. Hathcock explained that all are located in Stafford County, and the current is 13 acres, lasting 4-5 years. He also said that he gives tours to new R-Board members and would like to schedule one with her at her convenience. She asked how the R-Board ensures that the cells are being properly maintained. Mr. Hathcock said the DEQ oversees and conducts quarterly inspections. Dr. Yeung asked about fixed expenditures. Mr. Hathcock said that it includes training, certifications, licenses, and education.

Mr. Mackintosh asked about the building maintenance. Mr. Hathcock explained that there is six AC units at the Administration building, and the plan is to replace one unit each year.

Ms. Bohmke asked how we compare to other localities with regards to salary and benefits. Mr. Hathcock said that it will be part of the Rate Study that will come in May, adding that we are unique because of no tax funding and tipping fees.

Mr. Mackintosh thanked Mr. Hathcock for the hard work.

Adjournment: The meeting was adjourned at 1:56 p.m.

Future Session: A regular meeting will be held on Wednesday, May 28, 2025, at 1:00 p.m., in the Board Chambers.

Phillip Hathcock, Director

Pamela L. Timmons, Clerk



Rappahannock Regional Solid Waste Management Board

489 Eskimo Hill Road • Stafford, Virginia 22554 • 540-658-5279 • FAX 540-658-4523

To: R-Board Members

From: Rick Markwardt, Landfill Superintendent

Date: May 28, 2025

RE: Report of the Landfill Superintendent

CELL G1/G3 OPERATION

All filling in the Landfill is now taking place in Cell G1/G3. The filling of Cell G1/G3 continues without any issues. The next flyover for the Landfill should be scheduled around September 2025. At that time we will receive the first capacity report for Cell G1/G3.





Rappahannock Regional Solid Waste Management Board

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To: R-Board Members
From: Susan Carpenter, Assistant Landfill Superintendent
Date: May 28, 2025
Subject: Personnel Report

Staffing

The R-Board is currently authorized for 43 positions, 38 full-time and 5 part-time. We currently have one opening for the Maintenance Worker position.

We have hired the following staff:

Jonathan Mireles filled the Maintenance Worker I position; he was hired as a Maintenance Worker II because of his experience driving CDL Class A vehicles. Jonathan will be a great asset to the landfill.

William Kinsella filled one of our Maintenance Worker positions. William has a wide range of skills that the landfill can utilize.

Walter Sanderson has been promoted to a Maintenance Worker III, and Michael Jones to a Maintenance Worker II.

Training and Development

Phil Hathcock, Tim Pickett, Mike Wolfrey, Mike Cross, Dennis Kenworthy, Rick Markwardt, Mike Whitt, Tyler Schmidt, and I attended the 2025 Virginia Solid Waste Seminar. This seminar, provided by SCS Engineer, earned us 4 CPE credits toward our landfill licenses.

Walter Sanderson received his Sediment and Erosion Control Program Administrator certification.



Rappahannock Regional Solid Waste Management Board

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Safety

Safety meetings are an important part of our workplace. They provide a platform for the staff to discuss safety topics and ensure that everyone is aware of the safety protocols in place.

Here are some of the safety topics:

Fall Protection – Fall Arrest System

A personal fall arrest system, also known as PFAS, is a system used to safely stop a worker who is falling from a working level. It consists of an anchor point, a connector, and a body harness.

Office Safety – Bloodborne Pathogens

Bloodborne pathogens are infectious, disease-causing microorganisms in blood and bodily fluids. Any worker administering first aid has the opportunity to be exposed to bloodborne pathogens.

Driving Safety – Texting While Driving

Driving is a task that is done almost every day. Daily commutes, personal errands, overnight road trips, operating heavy equipment, driving between work sites, or even driving as a requirement of your job, all add up to a lot of time on the road.

Drivers should always be fully aware of their surroundings and avoid all distractions, including cell phones.

Texting while driving or doing any task on a cell phone that takes your eyes off the road has the potential to be deadly.



Rappahannock Regional Solid Waste Management Board

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TO: R-Board Members
FROM: Tyler Schmidt, Landfill Environmental Coordinator
DATE: May 28, 2025
SUBJECT: Environmental Compliance

VA DEQ Quarterly Solid Waste Inspection:

On March 13, 2025, VA DEQ conducted its quarterly solid waste review of the R-Board landfill. The result of the inspection led to a deficiency letter regarding compaction and cover requirements. Corrective actions were immediately implemented, and VA DEQ was formally notified on March 28th.

Environmental Monitoring & Reporting:

Provided below is a table of reports and plans submitted for compliance purposes following last quarter's board report:

<u>Reports & Plans</u>	<u>Submission Date</u>
July-December 2024 Semi-Annual Monitoring Report	February 27 th , 2025
2024 Title V Annual Compliance Certifications	February 27 th , 2025
1st QTR GWM Active Landfill (2025)	March 27 th , 2025
2024 Emission Statement	April 8 th , 2025
Gas Annual Update Report	April 8 th , 2025
Gas Management Plan	April 10 th , 2025
Leachate Management Plan	April 10 th , 2025
Underdrain Monitoring Plan	April 10 th , 2025
1st Semi-Annual GWM Closed Landfill (2025)	May 16 th , 2025

Upcoming: 2nd QTR GWM Active Landfill (2025), 2nd QTR VA DEQ Solid Waste Inspection, and 2024 GHG Report.



Rappahannock Regional Solid Waste Management Board

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TO: R-Board Members

FROM: Francesca Johnson, Recycling Manager

DATE: May 28, 2025

SUBJECT: Recycling Report

DEQ Report Work

According to Section 9 VAC 20-130-120 B & C of the Virginia State Regulations, it is mandatory to maintain a minimum recycling rate of the total municipal solid waste generated annually in each solid waste planning unit. For populations exceeding 100,000, the report should be submitted annually, before April 30th. For population densities over 100 per square mile, the required rate is 25%.

Our team submitted the R-Board's report on April 28th. The report estimated that we achieved a 31.1% recycling rate, but we are still waiting for approval from DEQ. This was a slight decrease from last year's approved rate which was 32.6%. Meeting the mandatory recycling rate relies on the commercial recycling information we receive from businesses in our locality.

Household Hazardous Waste Day



The R-Board's annual Household Hazardous Waste Disposal Day is scheduled for September 13, 2025, from 9 AM to 3 PM at the Stafford Regional Airport, located at 95 Aviation Way, Fredericksburg, VA. This event is only for residents of the City of Fredericksburg and Stafford County. This event is offered at no charge to residents to encourage proper disposal.

Request for Proposal: Regional Landfill Scrap Metal

A Request for Proposal (RFP) was sent out in March to purchase and recycle scrap metal from the Regional Landfill. Sims Metal was awarded the contract. This is a revenue-generating contract for the R-Board.

Request for Proposal: Waste Grinding

The R-Board released a Request for Proposal (RFP) to provide mobile on-site yard waste grinding services as needed to produce mulch. This will allow the R-Board to manage yard waste and debris and will aid in operational efficiency.



Rappahannock Regional Solid Waste Management Board

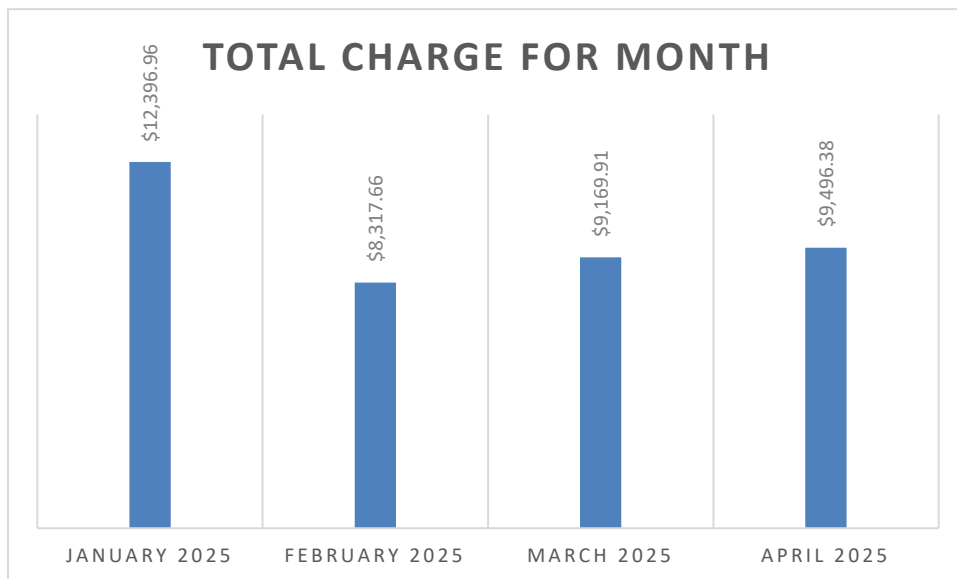
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Single Stream Recycling Update

The single-stream recycling invoices from TFC Recycling continue to remain stable.

Month	Number of Trailer Pickups	Trailer Haul Charge	Total Transportation Cost
January 2025	12	\$ 640.00	\$ 7,680.00
February 2025	8	\$ 640.00	\$ 5,120.00
March 2025	9	\$ 640.00	\$ 5,760.00
April 2025	9	\$ 640.00	\$ 5,760.00

Month	Quantity in Tons	Processing Cost	Total Recycling Processing Cost
January 2025	158.18	\$ 29.82	\$ 4,716.96
February 2025	114.50	\$ 27.93	\$ 3,197.66
March 2025	122.10	\$ 27.93	\$ 3,409.91
April 2025	133.79	\$ 27.93	\$ 3,736.38





Rappahannock Regional Solid Waste Management Board

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TO: R-Board Members
FROM: Hope Mikelson, Community Outreach Supervisor
DATE: May 28, 2025
SUBJECT: Community Outreach

Non-trailer Activities:

- Backyard Composting 101 - Central Rappahannock Regional Library
 - Downtown Branch – March 19, 2025 - 12 attendees
 - Porter Branch– April 16, 2025– 13 attendees
 - Howell Branch – May 14, 2025 – 15 interested attendees

Trailer Events:

- Recycle Presentation at Hampton Oaks Elementary April 4th – 225 students
- Get Rid of Litter 3-D Art Contest, April 12-13, at Stafford County's Fine Arts Festival at Colonial Forge High School - 9200 attendees
- Stafford High School Earth Week 2 Day Event – 230 students
- Hugh Mercer Elementary Earth Day April 22nd - 850 students
- Dixon-Smith Middle Earth Days April 24th & 25th - 400 students
- Rappahannock Earth Day – April 26, 2025, Old Mill Park – 3700 attendees

Upcoming Events:

- Stafford D.A.R.E Day May 22, 2025 Pratt Park
- Mini Compost -A- Thon Weekends - May 24th & 25th June 14th & 15th.
- Backyard Composting 101 -Central Rappahannock Regional Library
 - June 18 – Downtown Branch
 - July 16 – Porter Branch
 - August 20 -Howell Branch

Award:

- The R-Board Composting Outreach Program won a 2025 Governor's Environmental Excellence Award on April 8, 2025.



Rappahannock Regional Solid Waste Management Board

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GET RID OF LITTER 3-D RECYCLED ART CONTEST:

HIGH SCHOOL:

1ST-ALEIGHA BROWN- COLONIAL FORGE HIGH SCHOOL

2ND-MYRIANA RODRIGUEZ BONILLA – BROOKE POINT HIGH SCHOOL

3RD-ALEC COSTA – STAFFORD HIGH SCHOOL

COMMUNITY CHOICE-ALEIGHA BROWN -COLONIAL FORGE HIGH SCHOOL

MIDDLE SCHOOL (6-8):

1ST-Esperanza Hinojos -GAYLE MIDDLE

2ND-CHAROLETTE BUTRUM -GAYLE MIDDLE

3RD-MOLLY LEASURE-EARNHARDT -GAYLE MIDDLE

COMMUNITY CHOICE-KAT NELSON -A. G WRIGHT

ELEMENTARY (3-5):

1ST-PRESTON TURNER -HAMPTON OAKS

2ND-MAKYNLEIGH HRABAL-KATE WALLER BARRETT

3RD-ANNA CHOI- FALMOUTH ELEMENTARY

COMMUNITY CHOICE-LEON HO -WINDING CREEK

ELEMENTARY (K-2)

1ST-JOSEPH BOGOZI -HAMPTON OAKS

2ND-RIAN AMEY -STAFFORD ELEMENTARY

3RD & COMMUNITY CHOICE WINNER- SAWYER PASSMORE -FERRY FARMS



Rappahannock Regional Solid Waste Management Board

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TO: R-Board Members

FROM: Joyce Brent, Community Service Coordinator

DATE: May 28, 2025

SUBJECT: Litter Collection

Litter Collection

The R-Board collaborates with the Rappahannock Regional Jail (RRJ) and District 21 to utilize the adult probationer community service requirement for roadside litter cleanup. The courts assign probationers a certain number of hours to be completed by a set date. Through this cooperation, from February 1, 2025 through April 30, 2025, there have been:

- 16 active adult probationers currently in the program. Out of these 16 probationers, only 11 have actual hours this reporting period. There are 9 probationers due to come onboard.
 - 271.50 non-paid hours
 - 372 bags of roadside litter collected
 - 51 miles of roads cleaned
- 22 adult probationers completed the program
 - 525 non-paid hours (185.75 of these hours were working at the Stafford Landfill)
 - 451 bags of roadside litter collected
 - 65.75 miles of roads cleaned

Staff also works with the Rappahannock Regional Adult & Juvenile Recovery Court located at 618 Kenmore Avenue. The premise is the same as the RRJ assignees, but these folks have fewer hours and a quicker turnaround time. The court meets on Mondays and staff receives a new list of assignees on Tuesdays. The following information is provided from February 1, 2025 through April 30, 2025:

- 2 active assignees
- 9 assignees completed the program
 - 224.25 non-paid hours
 - 364 bags of roadside litter collected
 - 55.25 miles of roads cleaned



Rappahannock Regional Solid Waste Management Board

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We also contract with RRJ to clean road areas needing more intensive attention. RRJ provides 1 officer to oversee a crew of inmates (usually about 5 individuals). From February 1, 2025 through April 30, 2025 the following areas have been cleaned:

- 2/18/25: Route 3 East collected 41 bags of litter
- 2/19/25: Route 3 East collected 11 bags of litter (started snowing)
- 2/23/25: Route 3 East collected 38 bags of litter
- 2/24/25: Route 3 East collected 42 bags of litter
- 3/06/25: Eskimo Hill Road collected 53 bags of litter
- 3/28/25: Brooke Road collected 30 bags of litter
- 4/28/25: Richmond Highway North collected 28 bags of litter

The following roads/streets have been cleaned from February 1, 2025 through April 30, 2025:

Andrew Chapel Road
Austin Ridge Road
Berea Church Road
Blue and Gray Parkway
Brooke Road
Butler Road
Centreport Parkway
Coals Lading Road
Courthouse Road
Deacon Road
Decatur Road
Dixon Street
Emancipation Highway
Enon Road
Eskimo Hill Road
Fall Hill Avenue
Garrisonville Road
Harrell Road
Hope Road
Hospital Center Boulevard
Kellogg Mill Road
Kings Highway
Lafayette Boulevard
Layhill Road
Leeland Road
Midway Road
Mine Road
Mount Olive Road
Mountain View Road
Olde Concord Road
Olde Forge Drive
Onville Road
Plantation Drive
Poplar Road
Potomac Run Road
Richmond Highway
Ringgold Road
Shackelford Well Road
South Gateway Drive
State Shop Road
Tacketts Mill Road
Telegraph Road
Truslow Road
Warrenton Road
Widewater Road

Fredericksburg Area:

Airport Avenue
Amelia Street
Augustine Street
Barton Street
Briscoe Lane
Carl D. Silver Parkway
Caroline Street
Charles Street
Charlotte Street
Cowan Boulevard
Dixon Street
Duke Street
Emancipation Highway
Fall Hill Avenue
George Street
Hanover Street
Harris Street
Hospitality Boulevard
Jackson Street
Kenmore Avenue
Lafayette Boulevard
Little Page Street
Mary Washington Boulevard
Parcel Street
Plank Road
Prince Edward Street
Princess Anne Street
Princess Elizabeth Street
Roffman Road
Shepherd Street
Sophia Street
South Street
Spottswood Street
Wicklow Drive
William Street
Wolfe Street
Willis Street
Young Street



Rappahannock Regional Solid Waste Management Board

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To: R-Board Members
From: Phil Hathcock, Regional Landfill Director
Date: May 28, 2025
RE: Financial Report

Financial Status- July through April, FY 2025

R-Board finances through April as outlined below:

- FY2025 revenue through April reflects a total of \$9,648,847, which is 97% of \$9,935,000 in budgeted revenue for FY2025, not including cash transfers for cell development. At the end of the reporting period, the R-Board held \$19,436,126 in cash and short-term investments.
- FY2025 expenses through October reflect \$11,558,002 expended (74%) of an approved adjusted budget of \$15,678,338. These expenditures include cell construction and engineering as the majority of the project expenses have been incurred in FY2025.

	FY2025	R-Board		Expenses												
		FY2025 Budget	FY2025 Adj/Budget	Actual Spent to Date	Remaining Balance	% spent	YTD Actual July	YTD Actual Aug	YTD Actual Sept	YTD Actual Oct	YTD Actual Nov	YTD Actual Dec	YTD Actual Jan	YTD Actual Feb	YTD Actual Mar	YTD Actual Apr
10-01	Salaries-Regular	2,309,973.00	2,309,973.00	1,728,830	581,143	74.8%	126,782	164,049	164,748	165,632	251,599	168,836	175,808	169,677	174,126	167573.40
10-02	Salaries-Overtime	157,500.00	157,500.00	134,373	23,127	85.3%	11,184	5,496	8,404	8,902	26,239	20,421	20,459	16,612	10,807	5,849
10-03	Salaries-Part Time	149,641.00	149,641.00	94,831	54,810	63.4%	7,108	9,091	7,482	8,331	14,515	10,148	9,569	9,706	9,370	9,512
21-01	Social Security/Medicare	188,644.00	188,644.00	145,747	42,897	77.3%	10,765	13,257	13,417	13,588	21,966	14,727	15,373	14,617	14,456	13,581
22-10	VRS	303,069.00	303,069.00	238,687	64,382	78.8%	24,243	23,792	23,436	24,289	23,676	23,524	23,332	24,113	23,694	24,590
22-11	ICMA Hybrid Employer	13,206.00	21,006.00	21,841	-835	104.0%	2,100	2,071	2,042	2,086	3,095	2,070	2,064	2,104	2,104	2,106
23-01	Anthem	375,125.00	375,125.00	317,387	57,739	84.6%	35,720	31,946	31,377	31,353	32,242	33,078	29,176	29,493	28,853	34,149
23-03	Opt-Out	15,750.00	15,750.00	5,625	10,125	35.7%	600	600	600	525	450	450	600	600	600	600
24-01	Life Insurance	27,000.00	27,000.00	20,910	6,090	77.4%	2,124	2,084	2,053	2,128	2,074	2,061	2,044	2,112	2,076	2,154
25-01	Unemployment	10,500.00	2,600.00	0	2,600	0.0%	0	0	0	0	0	0	0	0	0	0
25-21	Hybrid Disability Progrm	7,545.00	7,545.00	6,078	1,467	80.6%	622	604	589	622	598	592	585	615	624	625
27-20	Workers Compensation	85,000.00	85,000.00	48,066	36,934	56.5%	3,508	4,333	4,384	4,433	6,997	4,758	5,259	4,871	4,893	4,628
28-05	Chg Post-Retirement Benefit	136,500.00	136,500.00	0	136,500	0.0%	0	0	0	0	0	0	0	0	0	0
28-09	License/Certifications	12,000.00	12,000.00	2,817	9,183	23.5%	0	690	50	0	323	0	0	170	1,454	130
28-20	Education/Tuition Assist	1,500.00	1,500.00	601	899	40.1%	0	0	0	0	0	0	220	0	381	0
30-15	Fees for Services	25,000.00	25,000.00	179	24,821	0.7%	0	0	120	0	40	0	0	19	0	0
31-08	Physical Exams	500.00	500.00	425	75	84.9%	0	0	131	0	81	66	127	20	0	0
31-20	Audit Fee's	14,000.00	14,000.00	14,060	-60	100.4%	0	0	0	0	0	2,355	3,860	156	7,689	0
31-30	Management Services	180,000.00	180,000.00	137,027	42,973	76.1%	0	308	2,763	23,048	354	102,113	35,726	156	-31,234	3,794
31-44	Environmental Monito	270,000.00	275,945.00	198,255	77,690	71.8%	0	18,409	42,399	14,359	2,499	52,881	20,959	51,397	-20,725	16,078
31-50	Legal Services	27,300.00	27,300.00	20,475	6,825	75.0%	2,275	0	0	2,275	2,275	2,275	2,275	2,275	6,825	0
31-52	Filing Fees	45,000.00	47,500.00	47,276	224	99.5%	0	7,730	39,545	0	0	0	0	0	0	0
31-54	Permits & Inspectons	200.00	200.00	204	-4	102.0%	0	0	0	0	0	0	0	0	0	204
31-63	Cleaning Services	5,000.00	5,300.00	3,966	1,334	74.8%	0	433	455	433	433	455	433	455	433	433
31-64	Single Stream Process	130,000.00	165,096.00	82,638	82,458	50.1%	0	6,760	13,699	39	9,041	10,367	10,293	13,277	9,118	10,044
31-67	Househld Hazardous Wst	80,000.00	77,500.00	48,386	29,114	62.4%	0	0	430	960	46,996	0	0	0	0	0
31-68	Tire Disposal	25,000.00	10,000.00	0	10,000	0.0%	0	0	0	0	0	0	0	0	0	0
33-09	Facilities-Buildings	10,000.00	10,000.00	0	10,000	0.0%	0	0	0	0	0	0	0	0	0	0
33-10	Repairs & Maintenance	611,000.00	776,158.00	149,744	626,414	19.3%	1,521	11,401	11,840	51,538	11,599	4,352	4,142	8,692	8,110	36,550
33-20	Contracts	50,000.00	57,388.00	21,678	35,710	37.8%	2,566	1,396	4,210	3,212	2,547	420	2,545	1,100	2,266	1,415
34-05	Transportation	2,000.00	2,000.00	917	1,083	45.8%	0	157	20	157	40	157	157	50	180	0
35-01	Printing & Binding	6,000.00	6,000.00	3,236	2,764	53.9%	0	0	452	466	639	1,058	0	446	175	0
36-11	Public Notification	500.00	500.00	25	475	5.0%	0	0	0	25	0	0	0	0	0	0
39-10	Litter Control	68,000.00	136,058.00	47,993	88,065	35.3%	0	0	406	6,327	5,873	3,827	1,390	792	16,364	13,014
40-07	Admin Charge-FiscI Agnt	469,826.00	469,826.00	352,369	117,457	75.0%	117,456	0	0	0	0	0	0	234,913	0	0
51-10	Electrical	30,000.00	45,912.00	32,839	13,073	71.5%	2,899	2,392	272	4,825	115	5,874	6,506	1,043	6,145	2,767
51-30	Water & Sewer	28,000.00	28,000.00	10,100	17,900	36.1%	1,118	1,104	1,143	1,118	1,132	1,118	1,133	1,104	0	1,131
52-10	Postage	2,000.00	2,000.00	533	1,467	26.6%	0	24	28	0	160	0	0	298	24	0
52-30	Phone	14,000.00	14,055.00	10,042	4,013	71.4%	952	934	924	924	925	1,194	926	1,165	934	1,165
52-31	Mobile Phones	15,000.00	15,000.00	10,163	4,837	67.8%	0	0	1,819	1,022	1,140	0	2,343	0	2,388	1,451
52-38	VOIP Eqp Billing	5,500.00	5,500.00	77	5,423	1.4%	9	0	21	0	15	6	9	0	17	0
53-04	Property	45,000.00	15,000.00	1,743	13,257	11.6%	1,743	0	0	0	0	0	0	0	0	0
53-05	Motor Vehicle	27,500.00	27,500.00	19,954	7,546	72.6%	19,954	0	0	0	0	0	0	0	0	0
53-20	Insurance	16,842.00	16,842.00	0	16,842	0.0%	0	0	0	0	0	0	0	0	0	0
54-10	Equipment	200,000.00	108,051.00	8,744	99,307	8.1%	0	335	4,980	589	678	335	62	142	608	1,016
54-20	Building or Office	5,000.00	5,000.00	175	4,825	3.5%	0	0	115	0	0	0	60	0	0	0
55-10	Mileage/Parking/Tolls	1,200.00	1,200.00	382	819	31.8%	0	0	0	0	0	0	0	0	270	112
55-40	Seminars & Conferences	5,000.00	5,000.00	4,319	681	86.4%	0	0	0	0	150	1,224	305	0	2,640	0
55-41	Meeting Expenses	2,000.00	2,000.00	214	1,786	10.7%	0	0	0	0	214	0	0	0	0	0
58-01	Dues & Membership	1,500.00	1,500.00	1,520	-20	101.3%	0	0	305	580	0	0	0	0	0	635
60-01	Office	8,500.00	8,500.00	5,076	3,424	59.7%	0	668	81	553	247	924	890	580	1,023	111
60-02	Food & water	2,000.00	7,000.00	5,920	1,080	84.6%	0	85	822	848	537	651	2,017	73	497	389
60-03	Agricultural-Lawn Care	145,000.00	58,203.00	12,815	45,388	22.0%	0	0	0	9,735	2,800	280	0	0	0	0
60-05	Custodial-Janitorial	12,000.00	12,000.00	152	11,848	1.3%	0	13	53	22	63	0	0	0	0	0
60-07	Repairs & Maintenance	720,000.00	827,040.00	286,987	540,053	34.7%	12,570	23,123	31,323	55,169	20,366	22,508	20,859	42,219	28,303	30,547

[illegible]

Revenue

FY2025

		Actual Year to		Actual Year to	Adopted Budget											
	FY2025 Adopted Budget	Date	Average	Monthly Average	July	August	September	October	November	December	January	February	March	April		
Interest on Investments /																
Alliegance Cap	\$ 10,000.00	\$ -	\$ -	\$ 833.33	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
Rental Cell Tower Sites	\$ 15,000.00	\$ 53,782.88	\$ 5,378.29	\$ 1,250.00	\$ 4,537.14	\$ 4,359.28	\$ 3,219.66	\$ 3,219.66	\$ 7,318.66	\$ 5,107.54	\$ 9,128.72	\$ 3,272.64	\$ 10,346.94	\$ 3,272.64		
Recycling Revenue	\$ 110,000.00	\$ 109,452.51	\$ 10,945.25	\$ 9,166.67	\$ 17,903.46	\$ 1,722.89	\$ 26,145.90	\$ 1,273.09	\$ 21,070.81	\$ 3,048.62	\$ 1,007.43	\$ 16,953.38	\$ 1,451.96	\$ 18,874.97		
Commercial	\$ 8,100,000.00	\$ 8,014,261.13	\$ 801,426.11	\$ 675,000.00	\$ 857,287.51	\$ 809,678.40	\$ 781,266.54	\$ 871,595.86	\$ 766,299.22	\$ 720,282.82	\$ 692,092.88	\$ 667,061.47	\$ 863,701.28	\$ 984,995.15		
Municipal-Stafford	\$ 60,000.00	\$ 50,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00		
Municipal-Fredericksburg	\$ 270,000.00	\$ 212,360.28	\$ 21,236.03	\$ 22,500.00	\$ 17,262.37	\$ 23,604.15	\$ 19,167.73	\$ 23,953.91	\$ 18,786.65	\$ 25,412.26	\$ 22,838.04	\$ 17,677.49	\$ 21,203.44	\$ 22,454.24		
Sludge/Dirt/Debris Stafford	\$ 340,000.00	\$ 303,718.70	\$ 30,371.87	\$ 28,333.33	\$ 28,182.62	\$ 24,684.46	\$ 24,193.62	\$ 25,746.97	\$ 23,998.33	\$ 41,667.60	\$ 33,935.11	\$ 29,783.03	\$ 34,987.02	\$ 36,539.94		
Residential	\$ 800,000.00	\$ 636,540.00	\$ 63,654.00	\$ 66,666.67	\$ 48,570.00	\$ 46,115.00	\$ 41,685.00	\$ 44,510.00	\$ 46,665.00	\$ 121,510.00	\$ 122,340.00	\$ 48,095.00	\$ 64,350.00	\$ 52,700.00		
Online Sales		\$ 67,920.00	\$ 6,792.00		\$ 2,160.00	\$ 1,360.00	\$ 1,200.00	\$ 2,000.00	\$ 1,600.00	\$ 34,040.00	\$ 17,280.00	\$ 2,800.00	\$ 3,440.00	\$ 2,040.00		
Stafford Treasurer		\$ 5,920.00	\$ 592.00		\$ 80.00	\$ 240.00	\$ 120.00	\$ 80.00	\$ 80.00	\$ -	\$ 4,280.00	\$ 600.00	\$ 440.00			
Fredericksburg Treasurer		\$ 33,480.00	\$ 3,348.00		\$ 1,200.00	\$ 1,840.00	\$ 1,280.00	\$ 1,720.00	\$ 1,360.00	\$ 19,040.00	\$ 1,360.00		\$ 3,400.00	\$ 2,280.00		
Sale of LF Gas	\$ 40,000.00	\$ 6,254.95	\$ 625.50	\$ 3,333.33	\$ 6,254.95	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Sludge Disposal Fred	\$ 120,000.00	\$ 99,006.60	\$ 9,900.66	\$ 10,000.00	\$ 10,358.32	\$ 11,646.04	\$ 9,658.04	\$ 9,201.92	\$ 7,946.40	\$ 10,398.92	\$ 10,891.16	\$ 7,661.36	\$ 10,483.20	\$ 10,761.24		
Miscellaneous	\$ 5,000.00	\$ 2,003.42	\$ 200.34	\$ 416.67	\$ 351.89	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 985.77	\$ -	\$ 665.76		
Litter Control	\$ 65,000.00	\$ 54,166.70	\$ 5,416.67	\$ 5,416.67	\$ 5,416.67	\$ 5,416.67	\$ 5,416.67	\$ 5,416.67	\$ 5,416.67	\$ 5,416.67	\$ 5,416.67	\$ 5,416.67	\$ 5,416.67	\$ 5,416.67		
Prior Year Fund Balance	\$ 2,793,523.00	\$ -	\$ -	\$ 232,793.58	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Totals	\$ 12,728,523.00	\$ 9,648,867.17	\$ 964,886.72	\$ 1,060,710.25	\$ 1,004,564.93	\$ 935,666.89	\$ 918,353.16	\$ 993,718.08	\$ 905,541.74	\$ 990,924.43	\$ 925,570.01	\$ 805,306.81	\$ 1,024,220.51	\$ 1,145,000.61		

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2						
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4		April 2025	April 2024	FY2025 Y-T-D	FY2024 Y-T-D	Difference
5	CATEGORY	<u>Weight</u>	<u>Weight</u>	<u>Weight</u>	<u>Weight</u>	<u>%</u>
6	Billable					
7	MSW	17,400.17	15,551	141,606	132,331	7%
8	C&D	9,737.54	8,165	75,235	78,842	-5%
9	Dirt	134.87	289	3,249	4,446	-27%
10	Sludge (city)	396.70	361	3,577	3,875	-8%
11	Sludge (county)	1,273.76	1,598	10,502	10,927	-4%
12	Yard waste	139.95	135	1,269	1,585	-20%
13	Not Specified/Special Fee	9.26	-			
14						
15	BILLABLE TONNAGE	29,092.25	26,099.00	235,438	232,005	1%
16						
17	Non-Billable					
18	Litter/Cleanups	8.62	9	120	229	-48%
19						
20	Recycling	1,222.04	1041	6,330	7,092	-11%
21						
22	TOTAL TONNAGE	30,322.91	27,149.00	241,888	239,327	1%

Rappahannock Regional Solid Waste Management Board
Weight and Material Analysis Report FY2025

FY 2025

CATEGORY	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	FY2025 Y-T-D
Billable	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight	Weight
MSW	15,860.00	14,156.40	12,842.06	14,301.16	14,000.30	13,157.02	13,194.67	12,164.96	14,529.36	17,400.17			141,606.10
C&D	7,734.66	8,076.35	7,575.32	9,180.58	6,864.09	5,879.97	5,628.25	5,645.90	8,911.95	9,737.54			75,234.61
Dirt	1,090.70	240.03	111.09	272.09	253.11	410.18	176.69	205.77	353.97	134.87			3,248.50
Sludge (city)	369.94	415.93	344.93	334.55	283.80	383.86	388.97	273.62	384.84	396.70			3,577.14
Sludge (county)	1,054.84	902.05	886.04	905.14	872.07	1,116.45	1,238.04	1,055.10	1,198.74	1,273.76			10,502.23
Yardwaste	104.05	117.03	104.56	140.99	152.38	121.45	66.19	109.51	212.95	139.95			1,269.06
Not Specified/Special Fee										9.26			235,437.64
Non-Billable													
Litter / Cleanups	8.74	3.39	11.76	5.47	25.26	35.56	5.48	5.36	10.62	8.62			120.26
Recycling	483.34	516.10	411.07	752.53	502.32	340.20	988.54	316.94	796.58	1,222.04			6,329.66
TOTAL TONNAGE	26,706.27	24,427.28	22,286.83	25,892.51	22,953.33	21,444.69	21,686.83	19,777.16	26,399.01	30,322.91	-	-	241,887.56

RAPPAHANNOCK REGIONAL SOLID WASTE
MANAGEMENT BOARD

FINANCIAL STATEMENTS



Year Ended
June 30, 2024

Serving
Stafford County and
City of Fredericksburg, Virginia

Board of Directors

Monica Gary, Chairman

Jannan Holmes, Vice-Chairman

Meg Bohmke

Will Mackintosh

Tim Baroody

F. Craig Meadows

Administration

Phillip W. Hathcock, Director

Ricky L. Markwardt, Superintendent

Alan R. (Randy) Helwig, Director of Finance

Mary Ann Coulombe, Senior Accounting Technician

Francesca Johnson, Recycling Coordinator

Pam Timmons, Administrative Specialist

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Rappahannock Regional Solid Waste Management Board

473 Eskimo Hill Road, Stafford, VA 22554 • 540-658-5279 • www.r-board.org

February 26, 2025

Board of Directors
Rappahannock Regional Solid Waste Management Board
Stafford, VA

The annual financial statements of the Rappahannock Regional Solid Waste Management Board (R-Board) are submitted herein with. This report has been prepared in conformity with accounting principles generally accepted in the United States of America as promulgated by the Governmental Accounting Standards Board which are uniform minimum standards and principles for financial accounting and reporting. The information in this report is believed by R-Board management to be sufficient to fully represent the financial results of the R-Board's operations for the fiscal year ended June 30, 2024 and to provide an accurate and effective picture of the R-Board's status as of that date. All information included is the responsibility of the management staff of the R-Board with respect to accuracy, completeness and fairness.

This report is organized into three sections. The Introductory Section includes this letter of transmittal and other related items. The Financial Section includes management's discussion and analysis (MD&A), the financial statements, notes to the financial statements, required supplementary information and the accompanying opinion of the independent auditing firm regarding those statements. The Compliance Section includes a report from the independent auditing firm on internal controls and compliance with laws and regulations.

MD&A immediately follows the independent auditor's report and provides a narrative introduction, overview and analysis of the basic financial statements. MD&A complements this transmittal and should be read in conjunction with it.

Organization and Services

The R-Board is a joint venture of Stafford County, Virginia (the County) and the City of Fredericksburg, Virginia (the City). It was formed under an agreement dated December 9, 1987, for the purpose of operating and maintaining the Regional Landfill for the use and benefit of the citizens of the County and the City. The R-Board is not a component unit of either the County or the City. The County Administrator appoints a Director who manages operations with day to day direction from the County Administration Office and policy direction from the R-Board.

The R-Board does not provide waste collection services. These services are provided by various commercial haulers including the Fredericksburg Public Works Department who dispose of collected solid waste at the landfill. Residents of the County and the City may also dispose of household solid waste and recyclables at the landfill for a tipping fee. The R-Board also provides recycling facilities.



Rappahannock Regional Solid Waste Management Board

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Economic Conditions

The regional landfill faces many of the same economic challenges as other local businesses. Staff continues to seek creative solutions for efficient operations. Environmental regulations and mandates also play a substantive role in operations and fiscal policies.

The solid waste disposal facility charges tipping fees to commercial haulers and residential customers. On average there are 70-75 commercial customers who are billed monthly for their tonnage. There are also numerous cash customers. During fiscal year 2024, the County and the City paid tipping fees for their use of the landfill.

The recycling program promotes various activities to encourage proper recycling habits and the litter control/ recycling programs seeks state grant funds.

The R-Board assesses its operating results (revenues, expenses, tonnage) at its regular meetings and has been implementing options to improve financial performance.

FY24 was consistent with FY23 with commercial waste revenue continuing to be higher than residential.

Accounting and Budgetary Controls

The R-Board's financial records are maintained by the County's finance staff on a fiscal year (July-June) accrual basis. Under this method, revenues are recognized when earned and expenses are recorded when incurred without regard to receipt or payment of cash. Controls in place provide reasonable assurance that the R-Board's assets are properly recorded and that financial data may be used with confidence in preparation of reports and projections. Accounting control is maintained by segregation of duties and data security systems ensure the integrity of billing, cash receipting, purchasing and disbursement processing.

The R-Board adopts an annual budget for fiscal guidance to staff. These projections and operating trends are used in setting tipping fees. The budget includes direct costs (i.e. personnel and operating expenses) and provision for equipment maintenance and replacement as well as allocations for site improvement and recycling. The Director submits the proposed budget to the R-Board for consideration. Budgetary compliance is monitored and reported to the R-Board by the Director. All budget items lapse at the end of the fiscal year.



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Annual Audit

State law requires an annual audit of the books and records of the R-Board. The opinion of our independent certified public accountants, PBMares, LLP, is included in the Financial Section of this report. Their report on internal control over financial reporting and on compliance is included in the Compliance Section.

Cash Management

Operating cash is pooled and invested in short-term securities according to forecasted cash flows. Funds are invested with the Local Government Investment Pool (LGIP), government-backed fixed income securities, corporate bonds and money market funds. Management feels that safekeeping and delivery arrangements provide appropriate security for the R-Board's investments.

Risk Management

The R-Board participates in the County's comprehensive property, liability and workers' compensation insurance programs. A safety program, including safety regulations, is actively administered and enforced to manage incidents and minimize exposure.

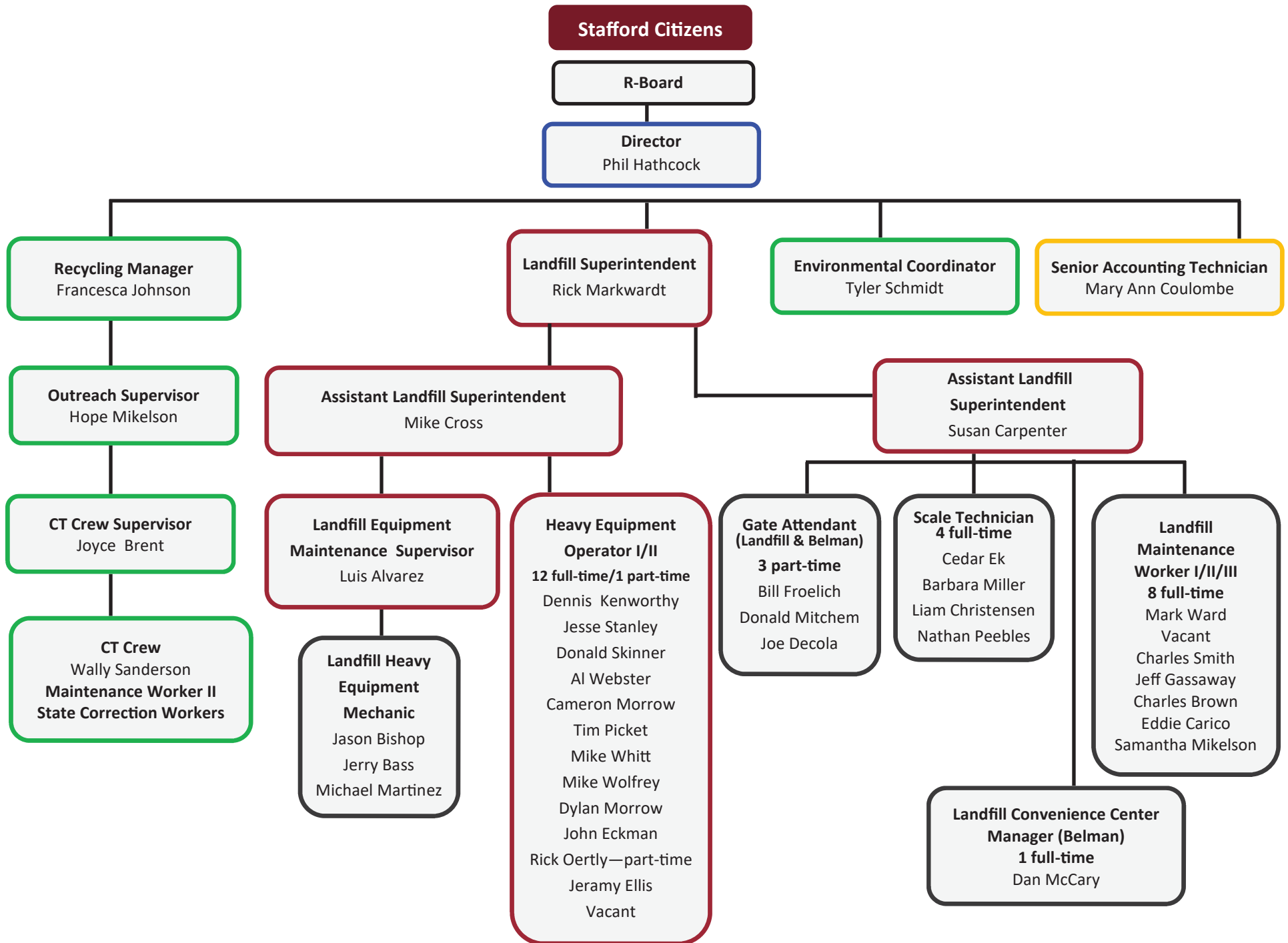
Acknowledgements

The help of the Stafford County Finance Department staff and the R-Board administrative staff throughout the year and in preparation of this report is gratefully acknowledged. Such help and the support and commitment of the Board of Directors to financial reporting excellence are essential to the preparation of this report.

Respectfully submitted,

Phillip W. Hathcock
Director

Organizational Chart





INDEPENDENT AUDITOR'S REPORT

Board of Directors
Rappahannock Regional Solid Waste Management Board
Stafford, Virginia

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the Rappahannock Regional Solid Waste Management Board (R-Board), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the R-Board's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the R-Board, as of June 30, 2024, and the changes in financial position, and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*); and the *Specifications for Audits of Authorities, Boards and Commissions*, issued by the Auditor of Public Accounts of the Commonwealth of Virginia. Our responsibilities under those standards and specifications 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 the R-Board 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 the R-Board'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.

Auditor's 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 auditor's report that includes our opinion. 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 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 GAAS 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 the R-Board'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 R-Board'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 and the required supplementary information on pages 4-7 and 62-72, respectively, be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, 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 basic financial statements, and other knowledge we obtained during our audit of the basic 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 introductory section as listed in the table of contents, but does not include the basic financial statements and our auditor's report thereon. Our opinion on the basic financial statements does 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 basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic 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 February 26, 2025 on our consideration of the R-Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and 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 the R-Board'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 R-Board's internal control over financial reporting and compliance.

PBmares, LLP

Harrisonburg, Virginia
February 26, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)

The Rappahannock Regional Solid Waste Management Board (the R-Board) offers readers of its financial statements this narrative overview and analysis for the year ended June 30, 2024. Readers are encouraged to consider the information presented here in conjunction with additional information presented in the financial statements and notes to the financial statements.

OVERVIEW OF THE FINANCIAL STATEMENTS

This management's discussion and analysis (MD&A) is intended to serve as an introduction to the R-Board's financial statements. The R-Board is operated as an enterprise fund activity, which is a proprietary fund type. The R-Board charges fees to users for services provided. As an enterprise type activity, the financial statements are comprised of this MD&A, the financial statements, notes to the financial statements and required supplementary information.

The financial statements include:

- * The Statement of Net Position – presents information on the R-Board's assets, deferred outflows of resources, liabilities and deferred inflows of resources with the net difference being reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the R-Board is improving or declining compared to the prior year.
- * The Statement of Revenues, Expenses and Changes in Net Position – presents the effect on net position of revenues earned and expenses incurred.
- * The Statement of Cash Flows – identifies the sources and uses of cash for operating, financing and investing activities.

The notes to the financial statements provide additional information that is essential to understanding the data provided in the financial statements.

FINANCIAL HIGHLIGHTS

- * Assets increased approximately \$6.8 million primarily due to cash and capital asset increases. Both revenues and interest income were up resulting in the change to the cash balance. Operating revenues were up \$1.2 million year on year and operating expenses were down \$0.7 million. Accounts receivable rose \$0.4 million during fiscal year 2024.
- * Current liabilities increased \$1.3 million mainly from an increase in accounts payable driven by construction in progress billings for a new cell.
- * Net position increased approximately \$5.2 million, resulting in an unrestricted surplus balance of \$7.6 million, mainly due to current year operating income of \$ 3.5 million.

FINANCIAL ANALYSIS

As noted earlier, net position may serve as an indicator of the R-Board's financial condition. Assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$24.3 million at the close of fiscal year 2024.

A large portion of the R-Board's net position reflects its investment in capital assets (land, land improvements, buildings, machinery, right to use lease assets and equipment, etc.). These assets are used in operations to provide services to customers and are therefore not available for future spending. The remaining balance of net position, a surplus of \$9.9 million, is classified as unrestricted. The following table presents a condensed Statement of Net Position in a comparative format.

TABLE 1
Summary of Net Position
For the Years Ended June 30th

	2024	2023
Current assets	\$ 18,000,672	\$ 19,784,127
Noncurrent assets	<u>22,288,134</u>	<u>13,706,303</u>
Total assets	<u>40,288,806</u>	<u>33,490,430</u>
Total deferred outflows of resources	<u>1,080,233</u>	<u>1,175,023</u>
Current liabilities	2,540,727	1,192,201
Noncurrent liabilities	<u>12,612,441</u>	<u>12,584,263</u>
Total liabilities	<u>15,153,168</u>	<u>13,776,464</u>
Total deferred inflows of resources	<u>1,909,644</u>	<u>1,739,259</u>
Net position:		
Net investment in capital assets	14,314,463	12,391,559
Unrestricted	<u>9,991,764</u>	<u>6,758,171</u>
Total net position	<u>\$ 24,306,227</u>	<u>\$ 19,149,730</u>

The increase in net position of \$5.2 million is attributed to these factors:

- * Results of FY24 operating income at \$3.5 million.
- * FY24 interest and investment income of \$1.1 million
- * Net contributions (to)/from the County and City of \$ 0.6 million.

The following table shows how revenues and expenses contributed to the change in net position between fiscal years 2023 and 2024.

TABLE 2
Summary of Changes in Net Position
For the Years Ended June 30th

	2024	2023
Revenues:		
Operating revenues:		
Charges for services	\$ 11,249,022	\$ 10,065,567
Miscellaneous	<u>38,409</u>	<u>42,444</u>
Total operating revenues	<u>11,287,431</u>	<u>10,108,011</u>
Nonoperating revenues:		
Interest on investments, net	997,113	460,020
Grants	75,315	56,128
Gain/(Loss) on sale of assets	<u>94,386</u>	<u>(619)</u>
Total nonoperating revenues	<u>1,166,814</u>	<u>515,529</u>
Expenses:		
Operating expenses:		
Landfill operations	<u>7,799,130</u>	<u>8,491,863</u>
Nonoperating expenses:		
Recycling program	<u>75,381</u>	<u>67,161</u>
Return/(receipt) of contributions	<u>(576,763)</u>	<u>864,402</u>
Change in net position	5,156,497	1,200,114
Net position, beginning	<u>19,149,730</u>	<u>17,949,616</u>
Net position, ending	<u>\$ 24,306,227</u>	<u>\$ 19,149,730</u>

- * Total operating revenues increased by \$1.2 million over the previous fiscal year.
- * Interest income on investments after netting with interest expense increased by \$0.5 million from fiscal year 2023 due to market changes.
- * Overall, operating expenses decreased \$0.7 million compared to amounts reported for fiscal year 2023, mainly due to a decrease in closure/post closure estimate as a result of completing some of the required work.
- * Nonoperating revenues/(expenses) increased by \$0.6 million due to increase in investment earnings and gain on the sale of assets during the year.

The R-Board's net investment in capital assets as of June 30, 2024 was \$15.2 million (net of accumulated depreciation, amortization and debt related to capital assets). This includes land, land improvements, construction in progress, buildings and building improvements, furniture, fixtures and equipment, technology infrastructure, and vehicles. The following table summarizes the change in capital assets for fiscal year 2024.

TABLE 3
Change in Capital Assets

Additional information about the R-Board's capital assets is presented in Note 6 of the Notes to the Financial Statements.

	Balance June 30, 2023	Additions/ Deletions, net	Balance June 30, 2024
Capital assets not being depreciated:			
Construction in progress	\$ 69,392	\$ 2,967,029	\$ 3,036,421
Land	<u>1,419,640</u>	<u>-</u>	<u>1,419,640</u>
Capital assets not being depreciated	<u>1,489,032</u>	<u>2,967,029</u>	<u>4,456,061</u>
Capital assets being depreciated:			
Land improvements	22,009,451	-	22,009,451
Buildings and building improvements	1,263,371	-	1,263,371
Furniture, fixtures and equipment	8,389,617	415,785	8,805,402
Software	-	33,137	33,137
Technology infrastructure	536,085	-	536,085
Vehicles	1,463,863	127,019	1,590,882
Accumulated depreciation	<u>(21,445,116)</u>	<u>(591,810)</u>	<u>(22,036,926)</u>
Total	<u>\$ 13,706,303</u>	<u>\$ 2,951,160</u>	<u>\$ 16,657,463</u>

LONG-TERM OBLIGATIONS

The R-Board has a \$9.4 million obligation to close one landfill site and perform postclosure monitoring. During FY24 the R-Board also entered into 1 finance lease for heavy equipment. Other long-term obligations include employee accrued vacation pay and the R-Board's proportionate share of net pension and other postemployment benefits (OPEB) obligations. Additional information on the R-Board's long-term liabilities is presented in Notes 4, 5, 7, 10 and 12 of the Notes to the Financial Statements.

REQUEST FOR INFORMATION

This financial report is designed to provide a general overview of the R-Board's finances for those with an interest in them. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Director of Finance, County of Stafford, P.O. Box 339, Stafford, Virginia 22555-0339.

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD
STATEMENT OF NET POSITION
As of June 30, 2024

ASSETS

Current assets:

Cash and cash equivalents	\$ 12,689,432
Investments	3,996,069
Accounts receivable, net	1,311,696
Lease assets, net	2,475
Other assets	1,000
Total current assets	<u>18,000,672</u>

Noncurrent assets:

Investments	5,630,671
Capital assets:	
Land	1,419,640
Land improvements and cell construction	22,009,451
Construction in progress	3,036,421
Buildings and building improvements	1,263,371
Furniture, fixtures and equipment	8,805,402
Software	33,137
Technology infrastructure	536,085
Vehicles	1,590,882
Less accumulated depreciation	<u>(22,036,926)</u>
Total noncurrent assets	<u>22,288,134</u>
Total assets	<u>40,288,806</u>

DEFERRED OUTFLOWS OF RESOURCES

Deferred outflows related to pensions	461,019
Deferred outflows related to OPEB	619,214
Total deferred outflows of resources	<u>1,080,233</u>

LIABILITIES

Current liabilities:

Accounts payable	1,453,693
Accrued salaries and benefits	91,661
Retainage	138,061
Insurance claims incurred but not reported	28,430
Deposits held in escrow	108,514
Compensated absences	126,533
Landfill closure/postclosure liability	152,031
Current portion of long-term debt	437,044
Other liabilities	4,760
Total current liabilities	<u>2,540,727</u>

Noncurrent liabilities:

Non-current portion of long-term debt	463,607
Compensated absences	195,160
Landfill closure/postclosure liability	9,241,345
Net OPEB liability	1,935,663
Net pension liability	776,666
Total noncurrent liabilities	<u>12,612,441</u>
Total liabilities	<u>15,153,168</u>

DEFERRED INFLOWS OF RESOURCES

Deferred inflows related to pensions	101,356
Deferred inflows related to OPEB	1,808,288
Total deferred inflows of resources	<u>1,909,644</u>

NET POSITION

Net investment in capital assets	14,314,463
Unrestricted	9,991,764
Total net position	<u>\$ 24,306,227</u>

The accompanying notes are an integral part of these financial statements.

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the Year Ended June 30, 2024

OPERATING REVENUES:

Charges for services	\$ 11,249,022
Miscellaneous	38,409
Total operating revenues	<u>11,287,431</u>

OPERATING EXPENSES:

Personal services	3,473,409
Contractual services	1,410,984
Materials and supplies	1,121,639
Utilities	73,433
Capital outlay	8,093
Depreciation	1,189,430
Amortization	4,243
Landfill closure/postclosure	470,713
Miscellaneous	47,186
Total operating expenses	<u>7,799,130</u>

Operating income	3,488,301
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NON-OPERATING REVENUES (EXPENSES):

Interest on investments	1,053,639
Interest expense	(56,526)
Grants	75,315
Gain on sale of assets	94,386
Recycling program	(75,381)
Total non-operating revenues, net	<u>1,091,433</u>

Income before capital contributions	4,579,734
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Contributions from County and City	576,763
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Change in net position	5,156,497
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Net position, beginning	<u>19,149,730</u>
Net position, ending	<u>\$ 24,306,227</u>

The accompanying notes are an integral part of these financial statements.

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD
STATEMENT OF CASH FLOWS
For the Year Ended June 30, 2024

Cash flows from operating activities:

Receipts from customers	\$	10,886,811
Payments to suppliers		(1,235,895)
Payments to employees		(3,322,450)
Net cash provided by operating activities		<u>6,328,466</u>

Cash flows from non-capital financing activities:

Receipts from state-supported recycling program		75,315
Recycling program payments		(75,381)
Net cash used in noncapital financing activities		<u>(66)</u>

Cash flows from capital and related financing activities:

Acquisition and construction of capital assets		(4,107,975)
Capital payments		161,196
Net cash used in capital and related financing activities		<u>(3,946,779)</u>

Cash flows from investing activities:

Interest and dividends on investments		1,053,639
Net sale and purchase of investments		(456,973)
Net cash provided by investing activities		<u>596,666</u>

Net increase in cash and cash equivalents 2,978,287

Cash and cash equivalents, beginning of year		9,711,145
Cash and cash equivalents, end of year	\$	<u><u>12,689,432</u></u>

Reconciliation of operating income to net cash provided by operating activities:

Operating income	\$	3,488,301
Depreciation expense		1,189,430
Amortization expense		4,243

Changes in assets and liabilities:

Increase in accounts receivable		(416,199)
Increase in accounts payable		1,276,590
Increase in accrued salaries and benefits		12,364
Increase in accrued insurance claims incurred but not reported		6,027
Increase in retainage payable		138,061
Increase in other liabilities		4,762
Increase in deposits and escrows		15,579
Increase in closure/postclosure liability		470,713
Increase in compensated absences		19,758
Decrease in pension related liabilities and deferrals		(21,861)
Increase in OPEB related liabilities and deferrals		140,698
Total adjustments		<u>2,840,165</u>
Net cash provided by operating activities	\$	<u><u>6,328,466</u></u>

The accompanying notes are an integral part of these financial statements.

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 1. Significant Accounting Policies

The accounting and reporting policies of the Rappahannock Regional Solid Waste Management Board (Board or R-Board) conform to accounting principles generally accepted in the United States of America (U.S. GAAP) applicable to enterprise fund type operations of governmental units promulgated by the Governmental Accounting Standards Board (GASB). The more significant of the Board's accounting policies are described below.

Reporting entity: The Board is a joint venture of the County of Stafford (County) and the City of Fredericksburg (City), Virginia. The Board was formed under an agreement dated December 9, 1987, for the purpose of operating and maintaining a regional landfill for the use and benefit of the citizens of the County and City. The Board began operations on July 1, 1988.

The Board is administered by a six-member Board of Directors currently comprised of three members from the County and three members from the City made up as follows:

- The County Administrator of Stafford County
- Two members of the Stafford County Board of Supervisors appointed by the County's Board of Supervisors
- The City Manager of Fredericksburg
- Two members of the City Council of Fredericksburg appointed by the City Council

The Board adopts an annual operating budget and sets user fees for the landfill. The Board has the authority to enter into written agreements with any contracting party for the operation and maintenance of the landfill. The Board has an ongoing operating agreement with the County. If there are operating deficits, they are funded by the County and the City, based on the solid waste that is generated from each of the two jurisdictions and received by the landfill.

The title to all real property acquired, held, or leased is allocated equally between the County and City, except for 30 acres owned by Stafford County.

Due to neither the County nor the City appointing a majority of Board members, neither governing body having the ability to impose its will on the Board, and the Board being fiscally independent, the financial statements of the Board are not included in the financial statements of the County or City, in accordance with U.S. GAAP. The Board has no oversight responsibilities for either the County or City organization or other outside organizations or activities. Therefore, no additional organizations are included herein.

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 1. Significant Accounting Policies (Continued)

Basis of accounting: Basis of accounting refers to when revenues and expenses are recognized in the accounts and reported in the financial statements. The Board maintains its records on the accrual basis, in accordance with the principles of fund accounting for an enterprise activity. Under the accrual basis of accounting, revenues are recognized when earned, and expenses are recognized when incurred.

The Board distinguishes operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services. The principal operating revenues of the Board are from tipping charges. Operating expenses include the cost of goods and services, administrative expenses, and depreciation on capital assets. Revenues and expenses not meeting these classifications are reported as nonoperating revenues and expenses.

Cash and cash equivalents: Cash and cash equivalents consist of all demand deposits and short-term investments. Cash and cash equivalents are defined as short-term, highly liquid investments that are both readily convertible to known amounts of cash and investments with original maturities of 90 days or less.

Investments: Investments are stated at fair value based on quoted market prices except for money market mutual funds and certificates of deposit investments and commercial paper, which are carried at amortized cost.

Accounts receivable: Accounts receivable consist of amounts due from customers for tipping fees. The Board uses the allowance method to determine the uncollectible accounts receivable. The allowance is based on prior years' experience and management's analysis of specific accounts.

Capital assets: Capital assets purchased by the Board are stated at cost to the extent the R-Board's capitalization threshold of \$5,000 is met. Donated property is recorded at acquisition value. Depreciation has been provided over the following estimated useful lives using the straight-line method:

Land improvements and cell construction	5 – 20 years
Building and building improvements	10 – 40 years
Furniture, fixtures and equipment	3 – 10 years
Technology infrastructure	5 years
Vehicles	5 years

Compensated absences: Employees of the Board accumulate vacation and sick leave hours depending upon their length of service based on the policy set by the County. The County has established accumulated leave balance thresholds for vacation and compensatory leave. There is no threshold on accumulated sick leave. Vacation leave, compensatory time, and a portion of sick leave up to the established thresholds are payable upon termination of employment.

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 1. Significant Accounting Policies (Continued)

Deferred Outflows/Inflows of Resources: In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, “deferred outflows of resources”, represents a consumption of net position that applies to a future period which will not be recognized as an outflow of resources (expense) until then. The R-Board has two items that meet this criterion – the pension and other postemployment retirement benefits deferrals relate to contributions made to the corresponding plans in the 2024 fiscal year and changes in actuary calculations. Changes in actuarial assumptions are deferred and amortized over the remaining service life of all participants and investment experience amounts are deferred and amortized over a closed five-year period. Contributions reported as deferred outflows of resources will be amortized in the following year.

In addition to liabilities, the Statement of Net Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, “deferred inflows of resources”, represents an acquisition of net position that applies to a future period which will not be recognized as an inflow of resources (revenue) until then. The R-Board has two items that meet this criterion such as deferrals of pension expense and OPEB related to changes in actuary calculations. Changes in actuarial assumptions are deferred and amortized over the remaining service life of all participants and investment experience amounts are deferred and amortized over a closed five-year period. These are explained in more detail in a separate note to the financial statements.

Net Position: The financial statements utilize a net position presentation. Net position is presented in two components – net investment in capital assets and unrestricted.

Net Investment in Capital Assets – This component of net position consists of capital assets, net of accumulated depreciation and right to use assets reduced by the outstanding balances of any borrowings attributable to the acquisition, construction, or improvement of those assets including deferred outflows and inflows of resources related to total borrowings.

Unrestricted – This component consists of financial statement elements that do not meet the definition of net invested in capital assets.

Use of estimates: The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 1. Significant Accounting Policies (Continued)

Pensions: The Virginia Retirement System (VRS) Political Subdivision Retirement Plan is a multi-employer, agent plan, presented as a cost-sharing plan in the R-Board's financial statements. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the R-Board's Retirement Plan and the additions to/deductions from the R-Board's Retirement Plan's fiduciary net position have been determined on the same basis as they were reported by the VRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

OPEB: The Stafford County Retired Employees Health Insurance Plan (SCREHIP) is a single-employer defined benefit plan, presented as a cost-sharing plan in the R-Board's financial statements. It provides postemployment healthcare insurance benefits for retired employees.

The VRS Group Life Insurance Program (GLI) is a multiple employer, cost-sharing plan, presented as a cost-sharing plan in the R-Board's financial statements. It provides coverage to state employees, teachers, and employees of participating political subdivisions. The GLI was established pursuant to §51.1-500 et seq. of the *Code of Virginia*, as amended, and which provides the authority under which benefit terms are established or may be amended. The GLI is a defined benefit plan that provides a basic group life insurance benefit for employees of participating employers.

The Political Subdivision Health Insurance Credit Program (HIC) is a multiple-employer, agent defined benefit plan, presented as a cost-sharing plan in the R-Board's financial statements, that provides a credit toward the cost of health insurance coverage for retired political subdivision employees of participating employers. The HIC was established pursuant to §51.1-1400 et seq. of the *Code of Virginia*, as amended, and which provides the authority under which benefit terms are established or may be amended.

For purposes of measuring the net GLI and net HIC OPEB Liability, deferred outflows of resources and deferred inflows of resources related to the GLI and HIC OPEB, and GLI and HIC OPEB expense, information about the fiduciary net position of the VRS GLI and HIC OPEB and the additions to/deductions from the VRS GLI and HIC OPEB's fiduciary net position have been determined on the same basis as they were reported by VRS. In addition, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 1. Significant Accounting Policies (Continued)

Risk Management: The R-Board is exposed to various risk of loss related to torts, theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. These risks are covered by a combination of commercial insurance purchased from independent third parties and participation in public entity risk pools. There have not been any significant reductions in insurance coverage as compared to the previous year. Settled claims from these risks have not exceeded commercial coverage for the past three fiscal years.

Liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNR). Claim liabilities are calculated considering recent settlement trends including frequency and amount of pay-outs.

The R-Board participates in the County's Risk management plan. Additional details related to the risk management plans can be found in the County's Annual Comprehensive Financial Report which may be obtained by writing to Stafford County, Controller, PO Box 339, Stafford, Virginia 22554 or at the County website, <https://staffordcountyva.gov/ArchiveCenter/ViewFile/Item/3490>.

Note 2. Deposits and Investments

Deposits: Deposits with banks are covered by the Federal Deposit Insurance Corporation (FDIC) and the excess is collateralized in accordance with the Virginia Security for Public Deposits Act (the "Act") Section 2.2-4400 et. seq. of the Code of Virginia. Under the Act, banks and savings institutions holding public deposits in excess of the amount insured by the FDIC must pledge collateral to the Commonwealth of Virginia Treasury Board. Financial Institutions may choose between two collateralization methodologies and depending upon that choice, will pledge collateral that ranges in the amounts from 50% to 130% of excess deposits. Accordingly, all deposits are considered fully insured or collateralized.

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 2. Deposits and Investments (Continued)

Investments: Statutes authorize local governments and other public bodies to invest in obligations of the United States or agencies thereof, obligations of the Commonwealth of Virginia or political subdivisions thereof, obligations of the International Bank for Reconstruction and Development (World Bank), the Asian Development Bank, the African Development Bank, “prime quality” commercial paper and certain corporate notes, bankers’ acceptances, repurchase agreements, the State Treasurer’s Local Government Investment Pool (LGIP) and the Commonwealth of Virginia State Non-Arbitrage Program (SNAP).

The following table shows the Board’s total deposits and investments at June 30, 2024:

	<u>Fair Value</u>
U.S. Agencies and Securities	\$ 7,281,047
Corporate Notes and Bonds	914,232
Commercial Paper	680,148
Certificates of Deposit	730,322
Money Market Mutual Funds	<u>20,991</u>
Total Investments	9,626,740
Cash held by the Treasurer of Stafford County	12,688,632
Petty Cash	<u>800</u>
Total Deposits and Investments	<u><u>\$22,316,172</u></u>

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 2. Deposits and Investments (Continued)

The Board has the following recurring reported value measurements as of June 30, 2024:

Investment Type	Valuation Method	Reported Value	Significant Other Observable Inputs (Level 2)
U.S. Agencies and Securities	Fair Value	\$ 7,281,047	\$ 7,281,047
Corporate Notes and Bonds	Fair Value	914,232	914,232
Certificates of Deposit	Amortized Cost	730,322	-
Commercial Paper	Amortized Cost	680,148	-
Money Market Mutual Funds	Amortized Cost	20,991	-
Total		\$ 9,626,740	\$ 8,195,279

All investments are measured using the market approach: using prices and other relevant information generated by market transactions involving identical or comparable assets or a group of assets. Level of fair value hierarchy: Level 1 debt securities are valued using directly observable, quoted prices (unadjusted) in active markets for identical assets. Level 2 debt and equity securities are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' benchmark quoted prices.

Credit Risk of Debt Securities: Standard & Poor's and/or an equivalent organization on the Nationally Recognized Statistical Rating Organizations (NRSRO) list rated the Board's debt investments as of June 30, 2024 and the ratings are presented below using the Standard & Poor's rating scale.

	<u>AAAm</u>	<u>A-1</u>	<u>AAA</u>	<u>AA</u>
Held in County's Name as Fiduciary				
U.S. Agencies and Securities	\$ -	\$ -	\$ -	\$ 7,281,047
Corporate Notes and Bonds	-	-	-	914,232
Commercial Paper	-	680,148	-	-
Certificates of Deposit	-	730,322	-	-
Money Market Mutual Funds	20,991	-	-	-
Total	\$ 20,991	\$ 1,410,470	\$ -	\$ 8,195,279

As of June 30, 2024, all investments were in compliance with the State Statutes administering investments of Public Funds. All investments are rated by Standard & Poor's and/or Moody's. Ratings must comply with the investment policy prior to any purchase.

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 2. Deposits and Investments (Continued)

Concentration of Credit Risk: Concentration of credit risk is defined as the risk of loss attributed to the magnitude of a government's investment in a single issuer. In accordance with U.S. GAAP, if certain investments in any single issuer represent 5% of total investments, except U.S. government guaranteed obligations, there must be a disclosure for the amount and the issuer.

At June 30, 2024, the Board had no investments exceeding 5% of the total investments.

Interest Rate Risk: Interest rate risk is defined as the risk that changes in interest rates will adversely affect the fair value of an investment. Due to market conditions, the investment policy generally sets a 5.5-year maximum maturity from the date of purchase. Additionally, 25% of the liquid funds are required to be invested in over-night funds while the remaining 75% will be invested in no longer than 180 days. Furthermore, the core funds are to have a final maturity of no longer than 5 years and a duration requirement not exceeding 3 years to manage portfolio volatility. These guidelines are established to minimize investment risk in the portfolio.

Investment Type	Investment Maturities (In Years)			
	Value	Less Than 1 Year	1 - 5 Years	6 - 10 Years
U.S. Agencies and Securities	\$ 7,281,047	\$ 2,289,855	\$ 4,984,897	\$ 6,295
Corporate Notes and Bonds	914,232	274,753	639,479	-
Certificates of Deposit	730,322	730,322	-	-
Commercial Paper	680,148	680,148	-	-
Money Market Mutual Funds	20,991	20,991	-	-
Total	<u>\$ 9,626,740</u>	<u>\$ 3,996,069</u>	<u>\$ 5,624,376</u>	<u>\$ 6,295</u>

Note 3. Risks and Uncertainties

The Board invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term, and such changes could materially affect the amounts reported in the Statement of Net Position.

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD
NOTES TO FINANCIAL STATEMENTS

Note 4. Defined Benefit Pension Plan

The employees of the R-Board participate in the same benefits as all other County employees, which includes participation in the VRS. The pension plan is presented as a cost-sharing plan in the R-Board’s financial statements.

A. PLAN DESCRIPTION

Name of Plan: Virginia Retirement System
Identification of Plan: Agent and Cost Sharing Multiple-Employer
 Defined Benefit Pension Plan
Administering Entity: Virginia Retirement System

All full-time, salaried permanent employees of the R-Board are automatically covered by VRS upon employment. The plan is administered by the VRS along with plans for other employer groups in the Commonwealth of Virginia. Members earn one month of service credit for each month they are employed and for which they and their employer pay contributions to the VRS. Members are eligible to purchase prior service, based on specific criteria as defined in the Code of Virginia, as amended. Eligible prior service that may be purchased includes prior public service, active military service, certain periods of leave and previously refunded service.

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 4. Defined Benefit Pension Plan (Continued)

The System administers three different benefit structures for covered employees – Plan 1, Plan 2 and Hybrid. Each of these benefit structures has different eligibility criteria. The specific information for each plan and the eligibility for covered groups within each plan are set out in the table below:

RETIREMENT PLAN PROVISIONS		
PLAN 1	PLAN 2	HYBRID RETIREMENT PLAN
<p>About Plan 1 Plan 1 is a defined benefit plan. The retirement benefit is based on a member's age, service credit and average final compensation at retirement using a formula.</p>	<p>About Plan 2 Plan 2 is a defined benefit plan. The retirement benefit is based on a member's age, service credit and average final compensation at retirement using a formula.</p>	<p>About the Hybrid Retirement Plan The Hybrid Retirement Plan combines the features of a defined benefit plan and a defined contribution plan.</p> <ul style="list-style-type: none"> • The defined benefit is based on a member's age, service credit and average final compensation at retirement using a formula. • The benefit from the defined contribution component of the plan depends on the member and employer contributions made to the plan and the investment performance of those contributions. • In addition to the monthly benefit payment payable from the defined benefit plan at retirement, a member may start receiving distributions from the balance in the defined contribution account, reflecting the contributions, investment gains or losses, and any required fees.

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 4. Defined Benefit Pension Plan (Continued)

PLAN 1	PLAN 2	HYBRID RETIREMENT PLAN
<p>Eligible Members Employees are in Plan 1 if their membership date is before July 1, 2010, and they were vested as of January 1, 2013, and they have not taken a refund.</p> <p><i>Hybrid Opt-In Election</i> VRS non-hazardous duty-covered Plan 1 members were allowed to make an irrevocable decision to opt into the Hybrid Retirement Plan during a special election window held January 1 through April 30, 2014. The Hybrid Retirement Plan's effective date for eligible Plan 1 members who opted in was July 1, 2014.</p> <p>If eligible deferred members returned to work during the election window, they were also eligible to opt into the Hybrid Retirement Plan.</p> <p>Members who were eligible for an optional retirement plan (ORP) and had prior service under Plan 1 were not eligible to elect the Hybrid Retirement Plan, and remain as Plan 1 or ORP.</p>	<p>Eligible Members Employees are in Plan 2 if their membership date is on or after July 1, 2010, or their membership date is before July 1, 2010, and they were not vested as of January 1, 2013.</p> <p><i>Hybrid Opt-In Election</i> Eligible Plan 2 members were allowed to make an irrevocable decision to opt into the Hybrid Retirement Plan during a special election window held January 1 through April 30, 2014. The Hybrid Retirement Plan's effective date for eligible Plan 2 members who opted in was July 1, 2014.</p> <p>If eligible deferred members returned to work during the election window, they were also eligible to opt into the Hybrid Retirement Plan.</p> <p>Members who were eligible for an optional retirement plan (ORP) and have prior service under Plan 2 were not eligible to elect the Hybrid Retirement Plan, and remain as Plan 2 or ORP.</p>	<p>Eligible Members Employees are in the Hybrid Retirement Plan if their membership date is on or after January 1, 2014. This includes:</p> <ul style="list-style-type: none"> Political subdivision employees* Members in Plan 1 or Plan 2 who elected to opt into the plan during the election window held January 1-April 30, 2014; the plan's effective date for opt-in members was July 1, 2014 <p><i>*Non-Eligible Members</i> Some employees are not eligible to participate in the Hybrid Retirement Plan. They include:</p> <ul style="list-style-type: none"> Political subdivision employees who are covered by enhanced benefits for hazardous duty employees <p>Those employees eligible for an optional retirement plan (ORP) must elect the ORP plan or the Hybrid Retirement Plan. If these members have prior service under Plan 1 or Plan 2, they are not eligible to elect the Hybrid Retirement Plan and must select Plan 1 or Plan 2 (as applicable) or ORP.</p>

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 4. Defined Benefit Pension Plan (Continued)

PLAN 1	PLAN 2	HYBRID RETIREMENT PLAN
<p>Retirement Contributions Employees contribute 5% of their compensation each month to their member contribution account through a pretax salary reduction. Member contributions are tax-deferred until they are withdrawn as part of a retirement benefit or as a refund. The employer makes a separate actuarially determined contribution to VRS for all covered employees. VRS invests both member and employer contributions to provide funding for the future benefit payment.</p>	<p>Retirement Contributions Same as Plan 1.</p>	<p>Retirement Contributions A member's retirement benefit is funded through mandatory and voluntary contributions made by the member and the employer to both the defined benefit and the defined contribution components of the plan. Mandatory contributions are based on a percentage of the employee's creditable compensation and are required from both the member and the employer. Additionally, members may choose to make voluntary contributions to the defined contribution component of the plan, and the employer is required to match those voluntary contributions according to specified percentages.</p>
<p>Service Credit Service credit includes active service. Members earn service credit for each month they are employed in a covered position. It also may include credit for prior service the member has purchased or additional service credit the member was granted. A member's total service credit is one of the factors used to determine their eligibility for retirement and to calculate their retirement benefit. It also may count toward eligibility for the health insurance credit in retirement, if the employer offers the health insurance credit.</p>	<p>Service Credit Same as Plan 1.</p>	<p>Service Credit <i>Defined Benefit Component:</i> Under the defined benefit component of the plan, service credit includes active service. Members earn service credit for each month they are employed in a covered position. It also may include credit for prior service the member has purchased or additional service credit the member was granted. A member's total service credit is one of the factors used to determine their eligibility for retirement and to calculate their retirement benefit. It also may count toward eligibility for the health insurance credit in retirement, if the employer offers the health insurance credit.</p> <p><i>Defined Contributions Component:</i> Under the defined contribution component, service credit is used to determine vesting for the employer contribution portion of the plan.</p>

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 4. Defined Benefit Pension Plan (Continued)

PLAN 1	PLAN 2	HYBRID RETIREMENT PLAN
<p>Vesting Vesting is the minimum length of service a member needs to qualify for a future retirement benefit. Members become vested when they have at least five years (60 months) of service credit. Vesting means members are eligible to qualify for retirement if they meet the age and service requirements for their plan. Members also must be vested to receive a full refund of their member contribution account balance if they leave employment and request a refund.</p> <p>Members are always 100% vested in the contributions that they make.</p>	<p>Vesting Same as Plan 1.</p>	<p>Vesting <i>Defined Benefit Component:</i> Defined benefit vesting is the minimum length of service a member needs to qualify for a future retirement benefit. Members are vested under the defined benefit component of the Hybrid Retirement Plan when they reach five years (60 months) of service credit. Plan 1 or Plan 2 members with at least five years (60 months) of service credit who opted into the Hybrid Retirement Plan remain vested in the defined benefit component.</p> <p><i>Defined Contributions Component:</i> Defined contribution vesting refers to the minimum length of service a member needs to be eligible to withdraw the employer contributions from the defined contribution component of the plan.</p> <p>Members are always 100% vested in the contributions that they make.</p> <p>Upon retirement or leaving covered employment, a member is eligible to withdraw a percentage of employer contributions to the defined contribution component of the plan, based on service.</p> <ul style="list-style-type: none"> • After two years, a member is 50% vested and may withdraw 50% of employer contributions. • After three years, a member is 75% vested and may withdraw 75% of employer contributions. • After four or more years, a member is 100% vested and may withdraw 100% of employer contributions. <p>Distributions not required, except as governed by law until age 73.</p>

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 4. Defined Benefit Pension Plan (Continued)

PLAN 1	PLAN 2	HYBRID RETIREMENT PLAN
<p>Calculating the Benefit The basic benefit is determined using the average final compensation, service credit and plan multiplier. An early retirement reduction is applied to this amount if the member is retiring with a reduced benefit. In cases where the member has elected an optional form of retirement payment, an option factor specific to the option chosen is then applied.</p>	<p>Calculating the Benefit See definition under Plan 1.</p>	<p>Calculating the Benefit <i>Defined Benefit Component:</i> See definition under Plan 1.</p> <p><i>Defined Contribution Component:</i> The benefit is based on contributions made by the member and any matching contributions made by the employer, plus net investment earnings on those contributions.</p>
<p>Average Final Compensation A member's average final compensation is the average of the 36 consecutive months of highest compensation as a covered employee.</p>	<p>Average Final Compensation A member's average final compensation is the average of the 60 consecutive months of highest compensation as a covered employee.</p>	<p>Average Final Compensation Same as Plan 2. It is used in the retirement formula for the defined benefit component of the plan.</p>

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 4. Defined Benefit Pension Plan (Continued)

PLAN 1	PLAN 2	HYBRID RETIREMENT PLAN
<p>Service Retirement Multiplier VRS: The retirement multiplier is a factor used in the formula to determine a final retirement benefit. The retirement multiplier for non-hazardous duty members is 1.70%.</p> <p>Sheriffs and regional jail superintendents: The retirement multiplier for sheriffs and regional jail superintendents is 1.85%.</p> <p>Political subdivision hazardous duty employees: The retirement multiplier of eligible political subdivision hazardous duty employees other than sheriffs and regional jail superintendents is 1.70% or 1.85% as elected by the employer.</p>	<p>Service Retirement Multiplier VRS: Same as Plan 1 for service earned, purchased or granted prior to January 1, 2013. For non-hazardous duty members the retirement multiplier is 1.65% for service credit earned, purchased or granted on or after January 1, 2013.</p> <p>Sheriffs and regional jail superintendents: Same as Plan 1.</p> <p>Political subdivision hazardous duty employees: Same as Plan 1.</p>	<p>Service Retirement Multiplier Defined Benefit Component: VRS: The retirement multiplier for the defined benefit component is 1.00%.</p> <p>For members who opted into the Hybrid Retirement Plan from Plan 1 or Plan 2, the applicable multipliers for those plans will be used to calculate the retirement benefit for service credited in those plans.</p> <p>Sheriffs and regional jail superintendents: Not applicable.</p> <p>Political subdivision hazardous duty employees: Not applicable.</p> <p>Defined Contribution Component: Not applicable.</p>
<p>Normal Retirement Age VRS: Age 65.</p> <p>Political subdivision hazardous duty employees: Age 60.</p>	<p>Normal Retirement Age VRS: Normal Social Security retirement age.</p> <p>Political subdivision hazardous duty employees: Same as Plan 1.</p>	<p>Normal Retirement Age Defined Benefit Component: VRS: Same as Plan 2.</p> <p>Political subdivision hazardous duty employees: Not applicable.</p> <p>Defined Contribution Component: Members are eligible to receive distributions upon leaving employment, subject to restrictions.</p>

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 4. Defined Benefit Pension Plan (Continued)

PLAN 1	PLAN 2	HYBRID RETIREMENT PLAN
<p>Earliest Unreduced Retirement Eligibility VRS: Age 65 with at least five years (60 months) of service credit or at age 50 with at least 30 years of service credit.</p> <p>Political subdivision hazardous duty employees: Age 60 with at least five years of service credit or age 50 with at least 25 years of service credit.</p>	<p>Earliest Unreduced Retirement Eligibility VRS: Normal Social Security retirement age with at least five years (60 months) of service credit or when their age plus service credit equals 90.</p> <p>Political subdivision hazardous duty employees: Same as Plan 1.</p>	<p>Earliest Unreduced Retirement Eligibility <i>Defined Benefit Component:</i> VRS: Normal Social Security retirement age and have at least five years (60 months) of service credit or when their age plus service credit equals 90.</p> <p>Political subdivision hazardous duty employees: Not applicable.</p> <p><i>Defined Contribution Component:</i> Members are eligible to receive distributions upon leaving employment, subject to restrictions.</p>
<p>Earliest Reduced Retirement Eligibility VRS: Age 55 with at least five years (60 months) of service credit or age 50 with at least 10 years of service credit.</p> <p>Political subdivision hazardous duty employees: Age 50 with at least five years of service credit.</p>	<p>Earliest Reduced Retirement Eligibility VRS: Age 60 with at least five years (60 months) of service credit.</p> <p>Political subdivision hazardous duty employees: Same as Plan 1.</p>	<p>Earliest Reduced Retirement Eligibility <i>Defined Benefit Component:</i> VRS: Age 60 with at least five years (60 months) of service credit.</p> <p>Political subdivision hazardous duty employees: Not applicable.</p> <p><i>Defined Contribution Component:</i> Members are eligible to receive distributions upon leaving employment, subject to restrictions.</p>

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 4. Defined Benefit Pension Plan (Continued)

PLAN 1	PLAN 2	HYBRID RETIREMENT PLAN
<p>Cost-of-Living Adjustment (COLA) in Retirement</p> <p>The Cost-of-Living Adjustment (COLA) matches the first 3% increase in the Consumer Price Index for all Urban Consumers (CPI-U) and half of any additional increase (up to 4%) up to a maximum COLA of 5%.</p> <p><i>Eligibility:</i> For members who retire with an unreduced benefit or with a reduced benefit with at least 20 years of service credit, the COLA will go into effect on July 1 after one full calendar year from the retirement date.</p> <p>For members who retire with a reduced benefit and who have less than 20 years of service credit, the COLA will go into effect on July 1 after one calendar year following the unreduced retirement eligibility date.</p> <p><i>Exceptions to COLA Effective Dates:</i> The COLA is effective July 1 following one full calendar year (January 1 to December 31) under any of the following circumstances:</p> <ul style="list-style-type: none"> • The member is within five years of qualifying for an unreduced retirement benefit as of January 1, 2013. • The member retires on disability. • The member retires directly from short-term or long-term disability. • The member is involuntarily separated from employment for causes other than job performance or misconduct and is eligible to retire under the Workforce Transition Act or the Transitional Benefits Program. • The member dies in service and the member's survivor or beneficiary is eligible for a monthly death-in-service benefit. • The COLA will go into effect on July 1 following one full calendar year (January 1 to December 31) from the date the monthly benefit begins. 	<p>Cost-of-Living Adjustment (COLA) in Retirement</p> <p>The Cost-of-Living Adjustment (COLA) matches the first 2% increase in the CPI- U and half of any additional increase (up to 2%), for a maximum COLA of 3%.</p> <p><i>Eligibility:</i> Same as Plan 1.</p> <p><i>Exceptions to COLA Effective Dates:</i> Same as Plan 1.</p>	<p>Cost-of-Living Adjustment (COLA) in Retirement</p> <p><i>Defined Benefit Component:</i> Same as Plan 2.</p> <p><i>Defined Contribution Component:</i> Not applicable.</p> <p><i>Eligibility:</i> Same as Plan 1 and Plan 2.</p> <p><i>Exceptions to COLA Effective Dates:</i> Same as Plan 1 and Plan 2.</p>

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 4. Defined Benefit Pension Plan (Continued)

PLAN 1	PLAN 2	HYBRID RETIREMENT PLAN
<p>Disability Coverage Members who are eligible to be considered for disability retirement and retire on disability, the retirement multiplier is 1.70% on all service, regardless of when it was earned, purchased or granted.</p>	<p>Disability Coverage Members who are eligible to be considered for disability retirement and retire on disability, the retirement multiplier is 1.65% on all service, regardless of when it was earned, purchased or granted.</p>	<p>Disability Coverage Employees of political subdivisions (including Plan 1 and Plan 2 opt-ins) participate in the Virginia Local Disability Program (VLDP) unless their local governing body provides an employer-paid comparable program for its members.</p> <p>Hybrid members (including Plan 1 and Plan 2 opt-ins) covered under VLDP are subject to a one-year waiting period before becoming eligible for non-work-related disability benefits.</p>
<p>Purchase of Prior Service Members may be eligible to purchase service from previous public employment, active duty military service, an eligible period of leave or VRS refunded service as service credit in their plan. Prior service credit counts toward vesting, eligibility for retirement and the health insurance credit. Only active members are eligible to purchase prior service. Members also may be eligible to purchase periods of leave without pay.</p>	<p>Purchase of Prior Service Same as Plan 1.</p>	<p>Purchase of Prior Service <i>Defined Benefit Component:</i> Same as Plan 1, with the following exception:</p> <ul style="list-style-type: none"> Hybrid Retirement Plan members are ineligible for ported service. <p><i>Defined Contribution Component:</i> Not applicable.</p>

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 4. Defined Benefit Pension Plan (Continued)

B. Contributions

The contribution requirement for active employees is governed by Section 51.1-145 of the *Code of Virginia*, as amended, but may be impacted as a result of funding options provided to political subdivisions by the Virginia General Assembly. Employees are required to contribute 5.00% of their compensation toward their retirement.

The R-Board's contractually required contribution rate for the year ended June 30, 2024 was 13.12% of covered employee compensation. This rate was based on an actuarially determined rate from an actuarial valuation as of June 30, 2021.

This rate, when combined with employee contributions, was expected to finance the costs of benefits earned by an employee during the year, with an additional amount to finance any unfunded accrued liability. Contributions to the pension plan by the R-Board were \$249,097 and \$234,779 for the years ended June 30, 2024 and 2023, respectively.

C. Net Pension Liability

The net pension liability is calculated separately for each employer and represents that particular employer's total pension liability determined in accordance with GAAP, less that employer's fiduciary net position.

The R-Board's net pension liability was measured as of June 30, 2023. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of June 30, 2022, rolled forward to the measurement date of June 30, 2023.

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 4. Defined Benefit Pension Plan (Continued)

At June 30, 2024, the County, the George Washington Regional Commission (GWRC) and the R-Board reported a collective pension liability of \$34,017,332 for its proportionate share of the VRS net pension liability (collectively the County). This amount is comprised of \$32,782,718 for the County, \$457,948 for GWRC and \$776,666 for the R-Board. The County’s proportion of the net pension liability was based on the County’s actuarially determined employer contributions to the pension plan for the valuation date of June 30, 2021 relative to the total of the actuarially determined employer contributions for all participating employers. At June 30, 2023 the R-Board’s portion was 2.28 % as compared to 2.40 % at June 30, 2023.

D. Actuarial Assumptions

The total pension liability for the VRS retirement plan was based on an actuarial valuation as of June 30, 2022, using the entry age normal actuarial cost method and the following assumptions, applied to all periods including in the measurement and rolled forward to the measurement date as of June 30, 2023.

Inflation	2.50%
Salary increases, including inflation	3.50% - 5.35%
Investment rate of return	6.75%, net of pension plan investment expense, including inflation

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 4. Defined Benefit Pension Plan (Continued)

Mortality rates:

Non-Hazardous Duty: 15% of deaths are assumed to be service related

Pre-Retirement:

Pub-2010 Amount Weighted Safety Employee Rates projected generationally; 95% of rates for males; 105% of rates for females set forward 2 years

Post-Retirement:

Pub-2010 Amount Weighted Safety Healthy Retiree Rates projected generationally; 110% of rates for males; 105% of rates for females set forward 3 years

Post-Disablement:

Pub-2010 Amount Weighted General Disabled Rates projected generationally; 95% of rates for males set back 3 years; 90% of rates for females set back 3 years

Beneficiaries and Survivors:

Pub-2010 Amount Weighted Safety Contingent Annuitant Rates projected generationally; 110% of rates for males and females set forward 2 years

Mortality Improvement:

Rates projected generationally with Modified MP-2020 Improvement Scale that is 75% of the MP-2020 rates

The actuarial assumptions used in the June 30, 2022, valuation were based on the results of an actuarial experience study for the period from July 1, 2016, through June 30, 2020, except the change in the discount rate, which was based on VRS Board action effective as of July 1, 2021. Changes to the actuarial assumptions as a result of the experience study and VRS Board action are as follows:

- Mortality Rates (Pre-retirement, post retirement healthy, and disabled) – Update to PUB2010 public sector mortality tables. For future mortality improvements, replace load with a modified Mortality Improvement Scale MP-2020.
- Retirement Rates – Adjusted rates to better fit experience for Plan 1; set separate rates based on experience for Plan 2/Hybrid; changed final retirement age
- Withdrawal Rates – Adjusted rates to better fit experience at each year age and service through 9 years of service
- Disability Rates – No change
- Salary Scale – No change
- Discount Rate – No change

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 4. Defined Benefit Pension Plan (Continued)

E. Long-Term Expected Rate of Return

The long-term expected rate of return on pension VRS investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of pension VRS investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target asset allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class (Strategy)	Long-Term Target Asset Allocation	Arithmetic Long-Term Expected Rate of Return	Weighted Average Long-Term Expected Rate of Return*
Public Equity	34.00%	6.14%	2.09%
Fixed Income	15.00%	2.56%	0.38%
Credit Strategies	14.00%	5.60%	0.78%
Real Assets	14.00%	5.02%	0.70%
Private Equity	16.00%	9.17%	1.47%
MAPS - Multi-Asset Public Strategies	4.00%	4.50%	0.18%
PIP - Private Investment Partnership	2.00%	7.18%	0.14%
Cash	1.00%	1.20%	0.01%
Total	100.00%		5.75%
		Inflation	2.50%
		Expected Arithmetic Nominal Return*	8.25%

*The above allocation provides a one-year expected return of 8.25%. However, one-year returns do not take into account the volatility present in each of the asset classes. In setting the long-term expected return for the System, stochastic projections are employed to model future returns under various economic conditions. These results provide a range of returns over various time periods that ultimately provide a median return of 7.14%, including expected inflation of 2.50%.

*On June 15, 2023, the VRS Board elected a long-term rate of return of 6.75%, which was roughly at the 45th percentile of expected long-term results of the VRS fund asset allocation at that time, providing a median return of 7.14%, including expected inflation of 2.50%.

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD
NOTES TO FINANCIAL STATEMENTS

Note 4. Defined Benefit Pension Plan (Continued)

F. Discount Rate

The discount rate used to measure the total pension liabilities was 6.75%. The projection of cash flows used to determine the discount rate assumed that VRS member contributions will be made per the VRS Statutes and the employer contributions will be made in accordance with the VRS funding policy at rates equal to the difference between actuarially determined contribution rates adopted by the VRS Board of Trustees and the member rate. Consistent with the phased in funding provided by the General Assembly for State and teacher employer contributions, political subdivisions were provided with an opportunity to use an alternative employer contribution rate. For the year ended June 30, 2023, the alternate rate was the employer rate used in FY2012 or 100% of the actuarially determined employer contribution rate from the June 30, 2022, actuarial valuations, whichever was greater. From July 1, 2023 on, participating employers are assumed to contribute 100% of the actuarially determined contribution rates. Based on those assumptions, the pension plan’s fiduciary position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return was applied to all periods of projected benefit payments to determine the total pension liability.

G. Sensitivity of the R-Board’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the R-Board’s proportionate share of the net pension liability, using the discount rate of 6.75%, as well as what the R-Board’s net pension liability would be if they were calculated using a discount rate that is 1-percentage-point lower (5.75%) or 1-percentage-point higher (7.75%) than the current rate:

	1% Decrease (5.75%)	Discount Rate (6.75%)	1% Increase (7.75%)
Net Pension Liability (Asset)	\$ 1,779,605	\$ 776,666	\$ (43,616)

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 4. Defined Benefit Pension Plan (Continued)

H. Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended June 30, 2024, the R-Board recognized pension expense of \$246,684. At June 30, 2024, the R-Board reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between Expected and Actual Experience	\$ 142,495	\$ 16,592
Changes in Assumptions	69,427	-
Net Difference between Projected and Actual Earnings on Pension Plan Investments	-	84,764
County Contributions subsequent to the Measurement Date	249,097	-
	<u>\$ 461,019</u>	<u>\$ 101,356</u>

\$249,047 reported as deferred outflows of resources related to pensions resulting from R-Board's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2025. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense in future reporting periods as follows:

Fiscal Year Ended June 30:

	Amount
2025	\$ 59,418
2026	(67,907)
2027	114,750
2028	4,305
Thereafter	-
	<u>\$ 110,566</u>

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 4. Defined Benefit Pension Plan (Continued)

I. Pension Plan Data

Information about the VRS Political Subdivision Retirement Plan is also available in the separately issued VRS 2023 Annual Report. A copy of the 2023 VRS Annual Report may be downloaded from the VRS website at varetire.org/pdf/publications/2023-annual-report.pdf, or by writing to the System’s Chief Financial Officer at P.O. Box 2500, Richmond, VA 23218-2500.

A copy of the separately issued financial statements for the County, which contain financial information and disclosures for the County’s pension plan, may be obtained by writing to Stafford County, Director of Finance, PO Box 339, Stafford, Virginia 22554.

Note 5. Other Postemployment Benefits

The employees of the R-Board participate in the same benefits as all County employees, which includes other postemployment benefits such as health care, group life insurance and health insurance credit program. The OPEB plans are presented as cost-sharing plans in the R-Board’s financial statements.

A. Plan Description

Name of Plan: Stafford County Retired Employees Health Insurance Plan (SCREHIP)
Identification of Plan: Single-Employer Defined Benefit Plan
Administering Entity: Stafford County

The County provides postemployment healthcare insurance benefits for retired employees through a single-employer defined benefit plan. The employees receiving benefits under this plan include employees of Stafford County, employees of the R-Board and employees of the GWRC. Stafford County has an operating agreement to manage the R-Board landfill effectively giving the R-Board employees the same benefits as Stafford County employees. The benefits, employee/retiree contributions and employer contributions are determined by the County through its personnel compensation plan. They may be amended by action of the governing body – the Board of Supervisors. The plan does not issue a separate financial report. The plan is managed by an OPEB Committee consisting of three members – the Treasurer, the Chief Financial Officer and a member of the Board of Supervisors.

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 5. Other Postemployment Benefits (Continued)

B. Benefits Provided

All retiree healthcare benefits are provided through the County's self-insured health plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services, mental and nervous care, vision care, dental care and prescriptions. To be eligible for benefits, an employee must qualify for retirement under the VRS.

C. Contributions

The R-Board's employee and retiree healthcare contribution rates are set as policy by the County Board of Supervisors. Beginning July 1, 2009, a choice of health care options was offered for active and retired employees. The options differ based on level of coverage. All plan participants, active and retirees, are required to pay a portion of the monthly premium. The monthly premium is based on dependent coverage.

VRS eligible retirees receive a monthly health insurance credit of \$1.50 for each year of service up to a maximum of \$45.00 per month. The HIC can be used to reduce the retiree contribution. For retirees with fifteen (15) years or more of service to the County, the HIC covers the retiree's share of the premium. The Board contributes the remainder of the retiree-only premium. Retirees with less than 15 years of service pay the full premium less any VRS HIC. The retiree is responsible for dependent coverage at stated plan rates. Post Medicare eligible retirees with 15 years of service must be enrolled in Medicare Parts A and B to be eligible to participate in the County's health insurance plan. Payment for Medicare Parts A and B is the responsibility of the retiree.

D. Actuarial Methods and Assumptions

An actuarial valuation was performed as of January 1, 2023 and updated procedures were used to roll forward the total OPEB liability to the OPEB plan's year end of June 30, 2023 (measurement date for fiscal year 2024).

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 5. Other Postemployment Benefits (Continued)

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarially accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

An experienced study has not been completed for the OPEB plan. The demographic assumptions used in this valuation are based on those used by the VRS. The total OPEB liability as of June 30, 2023 was determined by an actuarial valuation as of January 1, 2023 rolled forward to June 30, 2023 using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Salary increases	<i>General employees:</i> 2.85% initially, decreasing to 1.00% over 20 year period, including inflation; depends on service
Investment rate of return	6.75%, including inflation
Discount rate	3.86% as of 6/30/2023
Bond rate	1.92% as of 6/30/2023
Healthcare cost trend rate	7.50%-3.94%

Mortality rates for general employees and healthy retirees were based on a Pub-2010 Healthy Table, sex distinct fully generational using Scale MP-2018, while Sheriff and Fire and Rescue employee rates were based on Pub-2010 Healthy Table, sex distinct, fully generational using Scale MP-2018. Mortality rates for disabled retirees were based on Pub-2010 Disabled Table, sex distinct fully generational using Scale MP-2018.

The municipal bond rated used as of June 30, 2023 is 3.86%. This rate is based on the Bond Buyer General Obligation 20-year Bond Municipal Bond Index.

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 5. Other Postemployment Benefits (Continued)

E. Net OPEB Liability

At June 30, 2024, the R-Board reported a liability of \$1,842,376 for its proportionate share of the Net OPEB Liability. The actuary calculated total OPEB Liability was based on participant data collected as of January 1, 2023, using the entry age actuarial cost method with a measurement date of June 30, 2023. The R-Board proportion of the net OPEB Liability was based on a projection of the R-Board's long-term share of contributions to the OPEB plan. At June 30, 2024 and June 30, 2023, the R-Board's proportion was 2.13% and 1.99% respectively.

F. Sensitivity of the R-Board's proportionate share of the Net OPEB Liability to Changes in the Discount Rate

The following table presents the R-Board's proportionate share of the plan's Net OPEB Liability and the effects of using a discount rate that is 1 percentage point lower or 1 percentage point higher than the discount rate of 3.86%.

	1% Decrease (2.86%)	Discount Rate (3.86%)	1% Increase (4.86%)
Net OPEB Liability	\$ 2,273,968	\$ 1,842,376	\$ 1,506,039

G. Sensitivity of the R-Board's proportionate share of the Net OPEB Liability to Changes in the Healthcare Cost Trends Rate

The following table presents the R-Board's proportionate share of the plan's Net OPEB Liability and the effects of using a health care cost trend rate that is 1 percentage point lower or 1 percentage point higher than the medical trend rate of 3.94%.

	1% Decrease (2.94%)	Medical Trend Rate (3.94%)	1% Increase (4.94%)
Net OPEB Liability	\$ 1,462,773	\$ 1,842,376	\$ 2,344,009

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 5. Other Postemployment Benefits (Continued)

H. OPEB Expense and Deferred Inflows and Outflows of Resources

For the year ended June 30, 2024, the R-Board recognized OPEB expense (credit) in the amount of (\$20,723). At June 30, 2024, the R-Board reported deferred inflows and outflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,059	\$ 720,940
Changes of assumptions	572,140	1,073,325
Net difference between projected and actual earnings on OPEB plan investments	13,706	-
	<u>\$ 586,905</u>	<u>\$ 1,794,265</u>

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the OPEB will be recognized in the OPEB expense in the future reporting periods as follows:

Fiscal Year ended June 30th:

2025	\$ (237,905)
2026	(196,087)
2027	(185,962)
2028	(184,287)
2029	(236,227)
Thereafter	(166,892)
	<u>\$ (1,207,360)</u>

Additional disclosures on changes in the Net OPEB Liability, related ratios, and employer contributions can be found in the required supplementary information following the notes to the financial statements.

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 5. Other Postemployment Benefits (Continued)

I. OPEB Fiduciary Net Position

A copy of the separately issued financial statements for the County, which contain financial information and disclosures for the County's OPEB plan and detailed information about the OPEB plan's fiduciary net position, may be obtained by writing to Stafford County, Director of Finance, PO Box 339, Stafford, Virginia 22554.

Virginia Retirement System Group Life Insurance OPEB (GLI)

J. Plan Description

All full-time, salaried permanent employees of the R-Board are automatically covered by the VRS Group Life Insurance (GLI) Program upon employment. This plan is administered by the Virginia Retirement System (VRS), along with pensions and other OPEB plans, for public employer groups in the Commonwealth of Virginia.

In addition to the Basic Group Life Insurance benefit, members are also eligible to elect additional coverage for themselves as well as a spouse or dependent children through the Optional Group Life Insurance Program. For members who elect the optional group life insurance coverage, the insurer bills employers directly for the premiums. Employers deduct these premiums from members' paychecks and pay the premiums to the insurer. Since this is a separate and fully insured program, it is not included as part of the GLI Program OPEB.

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 5. Other Postemployment Benefits (Continued)

The specific information for GLI Program OPEB, including eligibility, coverage and benefits is set out in the table below:

GROUP LIFE INSURANCE PROGRAM PLAN PROVISIONS
<p>Eligible Employees</p> <p>The Group Life Insurance Program was established July 1, 1960, for state employees, teachers and employees of political subdivisions that elect the program, including the following employers that do not participate in VRS for retirement:</p> <ul style="list-style-type: none">• City of Richmond• City of Portsmouth• City of Roanoke• City of Norfolk• Roanoke City Schools Board <p>Basic group life insurance coverage is automatic upon employment. Coverage ends for employees who leave their position before retirement eligibility or who take a refund of their member contributions and accrued interest.</p>
<p>Benefit Amounts</p> <p>The benefits payable under the GLI Program have several components.</p> <ul style="list-style-type: none">• <u>Natural Death Benefit</u> – The natural death benefit is equal to the employee’s covered compensation rounded to the next highest thousand and then doubled.• <u>Accidental Death Benefit</u> – The accidental death benefit is double the natural death benefit.• <u>Other Benefit Provisions</u> – In addition to the basic natural and accidental death benefits, the program provides additional benefits provided under specific circumstances. These include:<ul style="list-style-type: none">○ Accidental dismemberment benefit○ Safety belt benefit○ Repatriation benefit○ Felonious assault benefit○ Accelerated death benefit option
<p>Reduction in Benefit Amounts</p> <p>The benefit amounts provided to members covered under the GLI Program are subject to a reduction factor. The benefit amount reduces by 25% on January 1 following one calendar year of separation. The benefit amount reduces by an additional 25% on each subsequent January 1 until it reaches 25% of its original value.</p>
<p>Minimum Benefit Amount and Cost-of-Living Adjustment (COLA)</p> <p>For covered members with at least 30 years of creditable service, there is a minimum benefit payable under the GLI Program. The minimum benefit was set at \$8,000 by statute in 2015. This amount is increased annually based on the VRS Plan 2 cost-of-living adjustment and was increased to \$9,254 as of June 30, 2024.</p>

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 5. Other Postemployment Benefits (Continued)

K. Contributions

The contribution requirements for the GLI Program are governed by §51.1-506 and §51.1-508 of the *Code of Virginia*, as amended, but may be impacted as a result of funding provided to state agencies and school divisions by the Virginia General Assembly. The total rate for the Group Life Insurance Program was 1.34% of covered employee compensation. This was allocated into an employee and an employer component using a 60/40 split. The employee component was 0.80% (1.34% X 60%) and the employer component was 0.54% (1.34% X 40%). Employers may elect to pay all or part of the employee contribution, however the employer must pay all of the employer contribution. Each employer's contractually required employer contribution rate for the year ended June 30, 2024 was 0.54% of covered employee compensation. This rate was based on an actuarially determined rate from an actuarial valuation as of June 30, 2021. The actuarially determined rate, when combined with employee contributions, was expected to finance the costs of benefits payable during the year, with an additional amount to finance any unfunded accrued liability. Contributions to the GLI Program from the R-Board were \$9,607 and \$12,422 for the years ended June 30, 2024 and June 30, 2023, respectively.

L. GLI OPEB Liabilities, GLI OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to the GLI Program OPEB

At June 30, 2024, the R-Board reported a liability of \$90,649 for its proportionate share of the Net GLI OPEB Liability. The Net GLI OPEB Liability was measured as of June 30, 2023 and the total GLI OPEB liability used to calculate the Net GLI OPEB Liability was determined by an actuarial valuation as of June 30, 2022, and rolled forward to the measurement date of June 30, 2023. The covered employer's proportion of the Net GLI OPEB Liability was based on the covered employer's actuarially determined employer contributions to the GLI Program for the year ended June 30, 2023 relative to the total of the actuarially determined employer contributions for all participating employers. At June 30, 2024, the R-Board's proportion of the County was 2.28 % as compared to 2.40% at June 30, 2023.

For the year ended June 30, 2024, the R-Board recognized GLI OPEB expense of \$7,570. There was a change in proportionate share between measurement dates, no portion of the GLI OPEB expense was related to deferred amounts from changes in proportion.

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 5. Other Postemployment Benefits (Continued)

At June 30, 2024, the R-Board reported deferred outflows of resources and deferred inflows of resources related to the GLI OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 9,054	\$ 2,752
Net difference between projected and actual earnings on GLI OPEB program investments	-	3,643
Change in assumptions	1,938	6,280
Changes in proportionate share	8,825	24
County's contributions made after measurement date	9,607	-
	<u>\$ 29,424</u>	<u>\$ 12,699</u>

\$9,607 reported as deferred outflows of resources related to the GLI OPEB resulting from the R-Board's contributions subsequent to the measurement date will be recognized as a reduction of the net GLI OPEB liability in the fiscal year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the GLI OPEB will be recognized in the GLI OPEB expense in future reporting periods as follows:

Fiscal Year ended June 30th:

2025	\$	2,501
2026		(941)
2027		3,395
2028		949
2029		1,214
Thereafter		-
	<u>\$</u>	<u>7,118</u>

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 5. Other Postemployment Benefits (Continued)

M. Actuarial Assumptions

The total GLI OPEB liability was based on an actuarial valuation as of June 30, 2022, using the entry age normal actuarial cost method and the following assumptions, applied to all periods included in the measurement and rolled forward to the measurement date of June 30, 2023.

Inflation	2.50%
Salary increases, including inflation	3.50% - 5.35%
Investment rate of return	6.75%, net of investment expenses, including inflation

Mortality rates

Pre-Retirement: Pub-2010 Amount Weighted Safety Employee Rates projected generationally; males set forward 2 years; 105% of rates for females set forward 3 years.

Post-Retirement: Pub-2010 Amount Weighted Safety Healthy Retiree Rates projected generationally; 95% of rates for males set forward 2 years; 95% of rates for females set forward 1 year.

Post-Disablement: Pub-2010 Amount Weighted General Disabled Rates projected generationally; 110% of rates for males set forward 3 years; 110% of rates for females set forward 2 years.

Beneficiaries and Survivors: Pub-2010 Amount Weighted Safety Contingent Annuitant Rates projected generationally.

Mortality Improvement Scale: Rates projected generationally with Modified MP-2020 Improvement Scale that is 75% of the MP-2020 rates

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 5. Other Postemployment Benefits (Continued)

The actuarial assumptions used in the June 30, 2022 valuation were based on the results of an actuarial experience study for the period from July 1, 2016 through June 30, 2020, except the change in the discount rate, which was based on VRS Board action effective July 1, 2021. Changes to the actuarial assumptions as a result of the experience and VRS Board action are as follows:

Mortality Rates (Pre-retirement, post-retirement healthy, and disabled)	Update to PUB2010 public sector mortality tables. For future mortality improvements, replace load with a modified Mortality Improvement Scale MP-2020
Retirement Rates	Adjusted rates to better fit experience for Plan 1; set separate rates based on experience for Plan 2/Hybrid; changed final retirement age from 75 to 80 for all
Withdrawal Rates	Adjusted rates to better fit experience at each age and service decrement through 9 years of service
Disability Rates	No change
Salary Scale	No change
Discount Rate	No change

N. Net GLI OPEB Liability

The net OPEB liability (NOL) for the GLI Program represents the program's total OPEB liability determined in accordance with GASB Statement No. 74, less the associated fiduciary net position. As of the measurement date of June 30, 2023, NOL amounts for the Group Life Insurance Program is as follows (amounts expressed in thousands):

	Group Life Insurance OPEB Program
Total GLI OPEB Liability	\$ 3,907,052
Plan Fiduciary Net Position	<u>2,707,739</u>
Employers' Net GLI OPEB Liability	<u>\$ 1,199,313</u>
Plan Fiduciary Net Position as a Percentage of the Total GLI OPEB Liability	69.30%

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 5. Other Postemployment Benefits (Continued)

The total GLI OPEB liability is calculated by the VRS's actuary, and each plan's fiduciary net position is reported in the VRS's financial statements. The net GLI OPEB Liability is disclosed in accordance with the requirements of GASB Statement No. 74 in the System's notes to the financial statements and required supplementary information.

O. Long-Term Expected Rate of Return

The long-term expected rate of return on VRS's investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of VRS's investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target asset allocation and best estimate of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class (Strategy)	Long-Term Target Asset Allocation	Arithmetic Long-Term Expected Rate of Return	Weighted Average Long-Term Expected Rate of Return*
Public Equity	34.00%	6.14%	2.09%
Fixed Income	15.00%	2.56%	0.38%
Credit Strategies	14.00%	5.60%	0.78%
Real Assets	14.00%	5.02%	0.70%
Private Equity	16.00%	9.17%	1.47%
MAPS - Multi-Asset Public Strategies	4.00%	4.50%	0.18%
PIP - Private Investment Partnership	2.00%	7.18%	0.14%
Cash	1.00%	1.20%	0.01%
Total	100.00%		5.75%
		Inflation	2.50%
		Expected Arithmetic Nominal Return*	8.25%

* The above allocation provides a one-year return of 8.25%. However, one-year returns do not take into account the volatility present in each of the asset classes. In setting the long-term expected return for the System, stochastic projections are employed to model future returns under various economic conditions. The results provide a range of returns over various time periods that ultimately provide a median return of 7.14%, including expected inflation of 2.50%.

On June 15, 2023, the VRS Board elected a long-term rate of return of 6.75%, which was roughly at the 45th percentile of expected long-term results of the VRS fund asset allocation at that time, providing a median return of 7.14%, including expected inflation of 2.50%.

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 5. Other Postemployment Benefits (Continued)

P. Discount Rate

The discount rate used to measure the total GLI OPEB liability was 6.75%. The projection of cash flows used to determine the discount rate assumed that employer contributions will be made in accordance with the VRS funding policy at rates equal to the actuarially determined contribution rates adopted by the VRS Board of Trustees. Through the fiscal year ending June 30, 2023, the rate contributed by the entity for the GLI OPEB will be subject to the portion of the VRS Board-certified rates that are funded by the Virginia General Assembly which was 113% of the actuarially determined contribution rate. From July 1, 2023 on, employers are assumed to contribute 100% of the actuarially determined contribution rates. Based on those assumptions, the GLI OPEB's fiduciary net position was projected to be available to make all projected future benefit payments of eligible employees. Therefore, the long-term expected rate of return was applied to all periods of projected benefit payments to determine the total GLI OPEB liability.

Q. Sensitivity of the R-Board's Proportionate Share of the Net GLI OPEB Liability to Changes in the Discount Rate

The following presents the R-Board's proportionate share of the net GLI OPEB liability using the discount rate of 6.75%, as well as what the employer's proportionate share of the net GLI OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (5.75%) or one percentage point higher (7.75%) than the current rate:

	1% Decrease (5.75%)	Discount Rate (6.75%)	1% Increase (7.75%)
R-Board's proportionate share of GLI Net OPEB Liability	\$ 134,371	\$ 90,649	\$ 55,300

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 5. Other Postemployment Benefits (Continued)

R. Group Life Insurance Program Fiduciary Net Position

Detailed information about the GLI Program's Fiduciary Net Position is available in the separately issued VRS 2023 Financial Report. A copy of the 2023 VRS Financial Report may be downloaded from the VRS website at <http://varetire.org/pdf/Publications/2023-annual-report.pdf>, or by writing to the System's Chief Financial Officer at P.O. Box 2500, Richmond, VA 23218-2500.

VRS Political Subdivision Health Insurance Credit Program (HIC)

S. Plan Description

All full-time, salaried permanent employees of participating political subdivisions are automatically covered by the VRS Political Subdivision Health Insurance Credit Program upon employment. This plan is administered by the Virginia Retirement System (the System), along with pension and other OPEB plans, for public employer groups in the Commonwealth of Virginia. Members earn one month of service credit toward the benefit for each month they are employed and for which their employer pays contributions to VRS. The health insurance credit is a tax-free reimbursement in an amount set by the General Assembly for each year of service credit against qualified health insurance premiums retirees pay for single coverage, excluding any portion covering the spouse or dependents. The credit cannot exceed the amount of the premiums and ends upon the retiree's death.

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 5. Other Postemployment Benefits (Continued)

The specific information about the Political Subdivision HIC Program OPEB, including eligibility, coverage and benefits is set out in the table below:

POLITICAL SUBDIVISION HEALTH INSURANCE CREDIT PROGRAM (HIC)
<p>Eligible Employees</p> <p>The Political Subdivision Retiree Health Insurance Credit Program was established July 1, 1993 for retired political subdivision employees of employers who elect the benefit and who retire with at least 15 years of service credit.</p> <p>Eligible employees of participating political subdivisions are enrolled automatically upon employment. They include:</p> <ul style="list-style-type: none">• Full-time permanent salaried employees of the participating political subdivision who are covered under the VRS pension plan.
<p>Benefit Amounts</p> <p>The political subdivision's Retiree HIC Program provides the following benefits for eligible employees:</p> <ul style="list-style-type: none">• <u>At Retirement</u> – For employees who retire, the monthly benefit is \$1.50 per year of service per month with a maximum benefit of \$45.00 per month.• <u>Disability Retirement</u> – For employees who retire on disability or go on long-term disability under the Virginia Local Disability Program (VLDP), the monthly benefit is \$45.00 per month.
<p>Health Insurance Credit Program Notes:</p> <ul style="list-style-type: none">• The monthly HIC benefit cannot exceed the individual premium amount.• No health insurance credit for premiums paid and qualified under LODA, however, the employee may receive the credit for premiums paid for other qualified health plans.• Employees who retire after being on long-term disability under VLDP must have at least 15 years of service credit to qualify for the health insurance credit as a retiree.

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 5. Other Postemployment Benefits (Continued)

T. Contributions

The contribution requirement for active employees is governed by §51.1-1402(E) of the *Code of Virginia*, as amended, but may be impacted as a result of funding options provided to political subdivisions by the Virginia General Assembly. The R-Board's contractually required employer contribution rate for the year ended June 30, 2024 was 0.09% of covered employee compensation. This rate was based on an actuarially determined rate from an actuarial valuation as of June 30, 2021. The actuarially determined rate was expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Contributions from the R-Board to the Political Subdivision HIC Program were \$943 and \$992 for the years ended June 30, 2024 and June 30, 2023, respectively.

U. Net HIC OPEB liability

At June 30, 2024, the R-Board reported a liability of \$2,638 for its proportionate share of the Net HIC OPEB liability. The actuary calculated total HIC OPEB Liability was determined by an actuarial valuation performed as of June 30, 2022, using updated actuarial assumptions, applied to all periods included in the measurement and rolled forward to the measurement date of June 30, 2023. At June 30, 2024 and June 30, 2023 the R-Board's proportion was 2.28% and 2.40% respectively.

V. Actuarial Assumptions

The total HIC OPEB liability was based on an actuarial valuation as of June 30, 2022, using the entry age normal actuarial cost method and the following assumptions, applied to all periods included in the measurement and rolled forward to the measurement date of June 30, 2023.

Inflation	2.50 %
Salary increases, including inflation	3.50% - 5.35%
Investment rate of return	6.75 %, net of investment expenses, including inflation

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 5. Other Postemployment Benefits (Continued)

Mortality rate – Non-Largest 10 Locality Employers – General Employees

Pre-Retirement: Pub-2010 Amount Weighted Safety Employee Rates projected generationally; 95% of rates for males; 105% of rates for females set forward 2 years.

Post-Retirement: Pub-2010 Amount Weighted Safety Healthy Retiree Rates projected generationally; 110% of rates for males; 105% of rates for females set forward 3 years.

Post-Disablement: Pub-2010 Amount Weighted General Disabled Rates projected generationally; 95% of rates for males set back 3 years; 90% of rates for females set back 3 years.

Beneficiaries and Survivors: Pub-2010 Amount Weighted Safety Contingent Annuitant Rates projected generationally; 110% of rates for males and females set forward 2 years.

Mortality Improvement Scale: Rates projected generationally with Modified MP-2020 Improvement Scale that is 75% of the MP-2020 rates.

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 5. Other Postemployment Benefits (Continued)

The actuarial assumptions used in the June 30, 2022, valuation were based on the results of an actuarial experience study for the period from July 1, 2016, through June 30, 2020, except the change in the discount rate, which was based on VRS Board action effective as of July 1, 2021. Changes to the actuarial assumptions as a result of the experience study and VRS Board action are as follows:

Mortality Rates (Pre-retirement, post retirement healthy, and disabled)	Update to PUB2010 public sector mortality tables. For future mortality improvements, replace load with a modified Mortality Improvement Scale MP-2020
Retirement Rates	Adjusted rates to better fit experience for Plan 1; set separate rates based on experience for Plan 2/Hybrid; changed final retirement age from 75 to 80 for all
Withdrawal Rates	Adjusted rates to better fit experience at each age and decrement through 9 years of service
Disability Rates	No change
Salary Scale	No change
Line of Duty Disability	No change
Discount Rate	No change

W. Long-Term Expected Rate of Return

The long-term expected rate of return on the System's investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of System's investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 5. Other Postemployment Benefits (Continued)

The target asset allocation and best estimate of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class (Strategy)	Long-Term Target Asset Allocation	Arithmetic Long-Term Expected Rate of Return	Weighted Average Long-Term Expected Rate of Return*
Public Equity	34.00%	6.14%	2.09%
Fixed Income	15.00%	2.56%	0.38%
Credit Strategies	14.00%	5.60%	0.78%
Real Assets	14.00%	5.02%	0.70%
Private Equity	16.00%	9.17%	1.47%
MAPS - Multi-Asset Public Strategies	4.00%	4.50%	0.18%
PIP - Private Investment Partnership	2.00%	7.18%	0.14%
Cash	1.00%	1.20%	0.01%
Total	100.00%		5.75%
		Inflation	2.50%
		Expected Arithmetic Nominal Return*	8.25%

* The above allocation provides a one-year return of 8.25%. However, one-year returns do not take into account the volatility present in each of the asset classes. In setting the long-term expected return for the system, stochastic projections are employed to model future returns under various economic conditions. The results provide a range of returns over various time periods that ultimately provide a median return of 7.14%, including expected inflation of 2.50%.

* On June 15, 2023, the VRS Board elected a long-term rate of return of 6.75%, which was roughly at the 45th percentile of expected long-term results of the VRS fund asset allocation at that time, providing a median return of 7.14%, including expected inflation of 2.50%.

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 5. Other Postemployment Benefits (Continued)

X. Discount Rate

The discount rate used to measure the total HIC OPEB liability was 6.75%. The projection of cash flows used to determine the discount rate assumed that employer contributions will be made in accordance with the VRS funding policy at rates equal to the difference between actuarially determined contribution rates adopted by the VRS Board of Trustees and the member rate. Through the fiscal year ending June 30, 2023, the rate contributed by the entity for the HIC OPEB will be subject to the portion of the VRS Board-certified rates that are funded by the Virginia General Assembly which was 100 % of the actuarially contribution rate. From July 1, 2023 on, employers are assumed to contribute 100% of the actuarially determined contribution rates. Based on those assumptions, the HIC OPEB's fiduciary net position was projected to be available to make all projected future benefit payments of eligible employees. Therefore, the long-term expected rate of return was applied to all periods of projected benefit payments to determine the total HIC OPEB liability.

Y. Sensitivity of the RBoard's Proportionate Share of the HIC Net OPEB Liability to Changes in the Discount Rate

The following presents the R-Board's proportionate share of the net HIC OPEB liability using the discount rate of 6.75%, as well as what the R-Board's net HIC OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (5.75%) or one percentage point higher (7.75%) than the current rate:

	1% Decrease (5.75%)	Discount Rate (6.75%)	1% Increase (7.75%)
R-Board's proportionate share of Net HIC OPEB Liability	\$ 5,641	\$ 2,638	\$ 107

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 5. Other Postemployment Benefits (Continued)

Z. HIC Program OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to HIC Program OPEB

For the year ended June 30, 2024, the R-Board recognized Health Insurance Credit Program OPEB expense of \$613 and reported deferred outflows of resources and deferred inflows of resources related to the Political Subdivision HIC Program from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,116	\$ 1,080
Change in assumptions	826	6
Net difference between projected and actual earnings on plan investments	-	238
County's contributions made after measurement date	943	-
	<u>\$ 2,885</u>	<u>\$ 1,324</u>

\$943 reported as deferred outflows of resources related to the HIC OPEB resulting from the R-Board's contributions subsequent to the measurement date will be recognized as a reduction of the net HIC OPEB liability in the fiscal year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the HIC OPEB will be recognized in the HIC OPEB expense in future reporting periods as follows:

Fiscal Year ended June 30th:	Balance
2025	\$ 87
2026	(111)
2027	517
2028	171
2029	(46)
Thereafter	-
	<u>\$ 618</u>

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 5. Other Postemployment Benefits (Continued)

AA. Health Insurance Credit Program Plan Data

Information about the VRS Political Subdivision HIC Program is available in the separately issued VRS 2023 Financial Report. A copy of the 2023 VRS Financial Report may be downloaded from the VRS website at <http://www.varetire.org/Pdf/Publications/2023-annual-report.pdf>, or by writing to the System's Chief Financial Officer at P.O. Box 2500, Richmond, VA, 23218-2500.

AB. Reconciliation of OPEB Plans to Financial Statements

As there are three OPEB plans for the R-Board a summary is provided below to reconcile the net OPEB liability, the deferred inflows and deferred outflows to the financial statements:

	Retiree Health Insurance	OPEB Group Life Insurance (GLI)	OPEB Health Insurance Credit (HIC)	Total
Net OPEB Liability	1,842,376	90,649	2,638	1,935,663
Deferred Outflows	586,905	29,424	2,885	619,214
Deferred Inflows	1,794,265	12,699	1,324	1,808,288
Expense (Credit)	(20,723)	7,570	613	(12,540)

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 6. Capital Assets

A summary of capital assets as of and for the year ended June 30, 2024 is as follows:

	Balance June 30, 2023	Increases	Decreases	Balance June 30, 2024
Capital assets not being depreciated:				
Land	\$ 1,419,640	\$ -	\$ -	\$ 1,419,640
Construction in progress	69,392	3,024,763	(57,734)	3,036,421
Total capital assets not being depreciated	1,489,032	3,024,763	(57,734)	4,456,061
Capital assets being depreciated:				
Land improvements	22,009,451	-	-	22,009,451
Building and building improvements	1,263,371	-	-	1,263,371
Furniture, fixtures and equipment	8,389,617	1,089,183	(673,398)	8,805,402
Software	-	33,137	-	33,137
Technology infrastructure	536,085	-	-	536,085
Vehicles	1,463,863	204,822	(77,803)	1,590,882
Total capital assets being depreciated	33,662,387	1,327,142	(751,201)	34,238,328
Less accumulated depreciation for:				
Land improvements	(12,635,533)	(675,485)	-	(13,311,018)
Building and building improvements	(961,153)	(27,008)	-	(988,161)
Furniture, fixtures and equipment	(5,984,953)	(433,906)	666,904	(5,751,955)
Software	-	(3,314)	-	(3,314)
Technology infrastructure	(536,084)	-	-	(536,084)
Vehicles	(1,327,393)	(196,804)	77,803	(1,446,394)
Total accumulated depreciation	(21,445,116)	(1,336,517)	744,707	(22,036,926)
Total capital assets being depreciated, net	12,217,271	(9,375)	(6,494)	12,201,402
Total capital assets	\$ 13,706,303	\$ 3,015,388	\$ (64,228)	\$ 16,657,463

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 7. Long-term Obligations

The following is a summary of long-term obligation transactions of the Board for the year ended June 30, 2024:

	Compensated Absences	Landfill Obligation	Equipment Finance Agreements	Net Pension Liability	OPEB Liability	Totals
Beginning balance, 6/30/23	\$301,935	\$8,922,663	\$1,316,218	\$697,165	\$2,161,501	\$13,399,482
Additions	298,379	470,713	500	79,501	-	849,093
Reductions	(278,621)	-	(416,067)	-	(225,838)	(920,526)
Ending balance, 6/30/24	\$321,693	\$9,393,376	\$900,651	\$776,666	\$1,935,663	\$13,328,049
Due within one year	\$126,533	\$152,031	\$437,044	\$ -	\$ -	\$715,608

Listed below is a chart related to the collateral and default terms of the Board's installment financing agreements:

Equipment	Installment Financing Agreements	Collateral	Default/Termination Events
Caterpillar 330-07	\$354,864 issued June 6, 2022 maturing monthly in varying installments of \$6,969 to \$7,834 through May 6, 2026; Interest at 2.99% payable monthly.	Hydraulic Excavator	Accelerate all lease payments to be due and payable or take possession of the personal property.
Caterpillar 826K	\$821,690 issued July 24, 2022 maturing monthly in varying installments of \$15,362 to \$19,001 through June 24, 2026; Interest at 5.44% payable monthly.	Landfill Compactor	Accelerate all lease payments to be due and payable or take possession of the personal property.
Caterpillar D6VP	\$533,340 issued August 13, 2022 maturing monthly in varying installments of \$9,971 to \$12,333 through July 13, 2026; Interest at 5.44% payable monthly.	Bulldozer	Accelerate all lease payments to be due and payable or take possession of the personal property.

Note 8. Related Party Transactions

The R-Board has an ongoing operating agreement with the County to provide management, administrative and personnel services to the Board. Fees for these services were \$369,225 for the year ended June 30, 2024.

The R-Board is owed \$31,596 as of June 30, 2024 from the City for accounts receivable.

Note 9. Major Customers

The R-Board has four customers whose total charges were \$5,702,051, or 51% of operating revenues, for the year ended June 30, 2024. Accounts receivable from the major customers for landfill usage at June 30, 2024 totaled \$665,351.

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 10. Leases

The R-Board entered into a 43-month lease as Lessee for the use of Ground Space - Eskimo Hill. An initial lease liability was recorded in the amount of \$15,204. As of June 30, 2024, the value of the lease liability is \$0. The R-Board is required to make annual fixed payments of \$5,133. The lease has an interest rate of 0.8140%. The value of the right to use asset as of June 30, 2024 of \$15,204 with accumulated amortization of \$12,729 is included in the table found below. The R-Board has two extension options, each for 60 months.

The change in intangible right to use assets during the course of the fiscal year is as follows:

Ending Balance at 6/30/2023	Additions	Deletions	Ending Balance at 6/30/2024
15,204	-	-	15,204

The change in intangible right to use liabilities during the course of the fiscal year is as follows:

Ending Balance at 6/30/2023	Additions	Deletions	Ending Balance at 6/30/2024
5,244	-	5,244	-

Note 11. Summary Disclosure of Significant Commitments and Contingencies

During 2016, the County and the City issued debt in the amount of \$1,855,000 each, plus premium for total proceeds of \$4,175,214, which was remitted to the R-Board to fund the construction of Cell F2. During 2017, the County and the City made capital contributions in the amount of \$1,175,535 each, totaling \$2,351,070, which was remitted to the R-Board to assist in funding the closure costs for cells B, C and D. The R-Board is reimbursing the County and City for the capital contributions over 7 years and has pledged to reimburse both the County and City for the debt service payments each year for the remaining life of the debt. During FY 2024, the R-Board reimbursed the County and the City \$508,276 each. The debt service payments related to the above capital contributions were paid in full during the year.

In 2024, the County and City each issued debt in the amount of \$2,010,000, plus a premium of \$106,548, for total proceeds of \$4,233,096. A portion of these funds were drawn in FY24, with the remainder being drawn in FY25, for the construction of Cells G1 and G3. The R-Board has pledged to repay the County and City for their capital contributions over a 7-year term.

As of June 30, 2024, the remaining principal outstanding at the County and City was \$2,010,010 each.

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 12. Landfill Closure and Post-Closure Cost

State and federal laws and regulations require the Board 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 for thirty years after closure. Although closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, the Board reports a portion of these costs as an operating expense in each period based on landfill capacity used as of each financial statement date. The \$9.4 million reported by the Board as landfill closure and postclosure liability at June 30, 2024 represents the cumulative amount reported to date based on the used portion of the total estimated capacity of the landfill, 93% at June 30, 2024. The R-Board will recognize any remaining estimated costs of closure and postclosure as new phases are developed. These amounts are based on the estimated cost to perform all closure and postclosure care in FY2024. Actual costs may be higher due to inflation, changes in technology, or changes in regulations.

The landfill site currently has eight cells. Cells A, B, C, and D have reached 100% capacity and are closed. Cell E is at 95%, Cell F1 is at 85%, Cell F2 is at 92% and Cell F3 is at 94%.

Note 13. Pending GASB Statements

In June 2022, GASB issued Statement No. 101, Compensated Absences. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The R-Board will implement Statement No. 101 in FY2025.

In December 2023, GASB issued Statement No. 102, Certain Risk Disclosures. The objective of this Statement is to provide users with timely information regarding certain concentrations or constraints and related events that have occurred or have begun to occur that make a government vulnerable to a substantial impact. The R-Board will implement Statement No. 102 in FY2025.

In April 2024, GASB issued Statement No. 103, Financial Reporting Model Improvements, which improves key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. The R-Board will implement Statement No. 103 in FY2026.

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

NOTES TO FINANCIAL STATEMENTS

Note 13. Pending GASB Statements (Continued)

In September 2024, GASB Statement No. 104, Disclosure of Certain Capital Assets, requires certain types of capital assets to be disclosed separately in the capital assets note disclosures required by Statement 34. Lease assets recognized in accordance with Statement No. 87, Leases, and intangible right-to-use assets recognized in accordance with Statement No. 94, Public-Private and Public-Public Partnerships and Availability Payment Arrangements, should be disclosed separately by major class of underlying asset in the capital assets note disclosures. Subscription assets recognized in accordance with Statement No. 96, Subscription-Based Information Technology Arrangements, also should be separately disclosed. In addition, this Statement requires intangible assets other than those three types to be disclosed separately by major class. The R-Board will implement Statement No. 104 in FY2026.

The R-Board has not yet determined the effect these GASB Statements will have on its financial statements.

Note 14. Subsequent Events

The R-Board completed construction on cells G1/G3 and are in the process of obtaining permitting from DEQ. The new cells generated an increase in the closure/post-closure liability of \$1,141,477 making the total liability \$11,684,426 post fiscal year end 2024.

**RAPPAHANOCK REGIONAL SOLID WASTE MANAGEMENT BOARD
REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)
SCHEDULE OF R-BOARD'S PROPORTIONATE SHARE
OF NET PENSION LIABILITY**

	As of June 30, 2024 *	As of June 30, 2023 *	As of June 30, 2022 *	As of June 30, 2021 *	As of June 30, 2020 *	As of June 30, 2019 *	As of June 30, 2018 *	As of June 30, 2017 *	As of June 30, 2016 *	As of June 30, 2015 *
R-Board's proportion of the net pension liability	2.28315%	2.39941%	2.18880%	2.40144%	2.52448%	2.17949%	2.37540%	2.33820%	2.30990%	2.34300%
R-Board's proportionate share of the net pension liability	\$ 776,666	\$ 697,165	\$ 351,317	\$ 933,073	\$ 745,394	\$ 423,993	\$ 485,038	\$ 726,978	\$ 583,829	\$ 776,870
R-Board's covered payroll	\$ 1,789,474	\$ 1,874,300	\$ 1,566,440	\$ 1,562,670	\$ 1,266,629	\$ 1,317,053	\$ 1,279,727	\$ 1,211,134	\$ 1,205,952	\$ 1,135,451
R-Board's proportionate share of the net pension liability as a percentage of its covered payroll	43.40%	37.20%	22.43%	59.71%	58.85%	32.19%	37.90%	60.02%	48.41%	68.42%
Plan fiduciary net position as a percentage of the total pension liability	88.77%	89.61%	94.59%	83.53%	87.82%	88.16%	89.27%	68.28%	70.68%	70.88%

Notes to Schedule:

*The amounts presented have a measurement date of the previous fiscal year end.

- (1) **Changes of benefit terms:** There have been no actuarially material changes to VRS benefit provisions since the prior actuarial valuation.
- (2) **Changes of assumptions:** The actuarial assumptions used in the June 30, 2020, valuation were based on the results of an actuarial experience study for the period from July 1, 2016 through June 30, 2020, except the change in the discount rate, which was based on VRS Board action effective July 1, 2019. Changes to the actuarial assumptions as a result of the experience study and VRS Board action are as follows:

Non-Hazardous Duty:

Mortality Rates (Pre-Retirement, post-retirement healthy, and disabled)	Update to PUB2010 public sector mortality tables. For future mortality improvements, replace load with a modified Mortality Improvement Scale MP-2020
Retirement Rates	Adjusted rates to better fit experience for Plan 1; set separate rates based on experience for Plan2/Hybrid; changed final retirement age
Withdrawal Rates	Adjusted rates to better fit experience at each year age and service through 9 years of service
Disability Rates	No change
Salary Scale	No change
Line of Duty Disability	No change
Discount rate	No change

RAPPAHANOCK REGIONAL SOLID WASTE MANAGEMENT BOARD
REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)
SCHEDULE OF CONTRIBUTIONS - VIRGINIA RETIREMENT SYSTEM

	Fiscal Year June 30, 2024	Fiscal Year June 30, 2023	Fiscal Year June 30, 2022	Fiscal Year June 30, 2021	Fiscal Year June 30, 2020	Fiscal Year June 30, 2019	Fiscal Year June 30, 2018	Fiscal Year June 30, 2017	Fiscal Year June 30, 2016	Fiscal Year June 30, 2015
Contractually required contribution	\$ 249,097	\$ 234,779	\$ 181,401	\$ 166,561	\$ 155,303	\$ 116,539	\$ 112,188	\$ 107,480	\$ 129,862	\$ 123,989
Contributions in relation to the contractually required contribution	249,097	234,779	181,401	166,561	155,303	116,539	112,188	107,480	129,862	123,989
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Employer's covered payroll	\$ 1,898,605	\$ 1,789,474	\$ 1,874,300	\$ 1,566,440	\$ 1,562,670	\$ 1,266,629	\$ 1,317,053	\$ 1,279,727	\$ 1,211,134	\$ 1,205,952
Contributions as a percentage of covered payroll	13.12%	13.12%	9.68%	10.63%	9.94%	9.20%	8.52%	8.40%	10.72%	10.28%

**RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD
REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)
SCHEDULE OF R-BOARD'S PROPORTIONATE SHARE
OF NET OPEB LIABILITY - RETIREE HEALTH INSURANCE**

	As of June 30, 2024 *	As of June 30, 2023 *	As of June 30, 2022 *	As of June 30, 2021 *	As of June 30, 2020 *	As of June 30, 2019*	As of June 30, 2018*
R-Board's proportion of the net OPEB liability	2.13%	1.99%	1.99%	2.10%	2.10%	2.44%	2.44%
R-Board's proportionate share of the net OPEB liability	\$ 1,842,376	\$ 2,065,886	\$ 2,817,547	\$ 3,310,994	\$ 2,676,191	\$ 2,581,414	\$ 2,445,734
R-Board's covered payroll	N/A*	N/A*	N/A*	N/A*	N/A*	N/A*	N/A*
R-Board's proportionate share of the net OPEB liability as a percentage of its covered payroll	N/A*	N/A*	N/A*	N/A*	N/A*	N/A*	N/A*
Plan fiduciary net position as a percentage of the total OPEB liability	14.05%	11.24%	9.29%	5.21%	6.19%	6.38%	5.79%

N/A* - The plan does not make contributions based on payroll; therefore, a Schedule of Contributions is not required and is not included.

Notes to Schedule:

*The amounts presented have a measurement date of the previous fiscal year end.

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10 year trend is compiled, the R-Board will present information for those years for which information is available.

There was no change in benefit terms since the prior actuarial valuation. Changes to the actuary assumptions are as follows:

- Update to more current mortality tables of PUB-2010
- Inflation rate increased to 2.50%
- Discount rate and bond rate decreased to 2.45 %
- Update healthcare cost trend rates

**RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD
REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)**

SCHEDULE OF R-BOARD'S PROPORTIONATE SHARE OF NET OPEB LIABILITY VRS GROUP LIFE INSURANCE PROGRAM

	As of June 30, 2023*	As of June 30, 2022*	As of June 30, 2021*	As of June 30, 2020*	As of June 30, 2019*	As of June 30, 2018*
R-Board's Proportion of the Net GLI OPEB Liability	2.40%	2.44%	2.40%	2.52%	2.18%	2.27%
R-Board's Proportionate share of the Net GLI OPEB Liability	\$90,649	\$93,833	\$120,641	\$116,433	\$91,299	\$93,524
R-Board's Covered Payroll	1,722,900	1,566,440	1,562,670	1,266,629	1,190,751	1,146,411
R-Board's Proportionate Share of the Net GLI OPEB Liability as a Percentage of its Covered Payroll	5.26%	5.99%	7.72%	9.19%	7.67%	8.16%
Plan Fiduciary Net Position as a Percentage of the Total GLI OPEB Liability	69.30%	67.45%	52.64%	52.00%	51.22%	48.86%

*The amounts presented have a measurement date of the previous fiscal year end.

This schedule is intended to show information for 10 years. However, until a full 10-year trend is compiled, the R-Board will present information for those years available.

**RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD
REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)**

SCHEDULE OF CONTRIBUTIONS - VRS GROUP LIFE INSURANCE PROGRAM

Fiscal Year	Contractually Required Contribution	Contributions in Relation to Contractually Required Contribution	Contribution Deficiency (Excess)	R-Board's Covered Payroll	Contributions as of % of Covered Payroll
2024	\$ 9,607	9,607	-	\$ 1,898,605	0.51%
2023	12,422	12,422	-	1,874,135	0.66%
2022	13,791	13,791	-	1,722,900	0.80%
2021	8,477	8,477	-	1,566,440	0.54%
2020	8,123	8,123	-	1,562,670	0.52%
2019	6,297	6,297	-	1,266,629	0.50%
2018	6,192	6,192	-	1,190,751	0.52%
2017	5,834	5,834	-	1,146,411	0.51%

This schedule is intended to show information for 10 years. However, until a full 10-year trend is compiled, the R-Board will present information for those years available.

**Notes to Required Supplementary Information - GLI
For the Year Ended June 30, 2024**

Changes of benefit terms – There have been no actuarially material changes to VRS benefit provisions since the prior actuarial valuation.

Changes of assumptions – The actuarial assumptions used in the June 30, 2022, valuation were based on the results of an actuarial experience study for the period from July 1, 2016, through June 30, 2020, except the change in the discount rate, which was based on VRS Board action effective as of July 1, 2021. Changes to the actuarial assumptions as a result of the experience study and VRS Board action are as follows:

Teachers

Mortality Rates (Pre-retirement, post-retirement healthy, and disabled)	Update to PUB2010 public sector mortality tables. For future mortality improvements, replace load with a modified Mortality Improvement Scale MP-2020
Retirement Rates	Adjusted rates to better fit experience for Plan 1; set separate rates based on experience for Plan 2/Hybrid; changed final retirement age from 75 to 80 for all
Withdrawal Rates	Adjusted rates to better fit experience at each age and service decrement through 9 years of service
Disability Rates	No change
Salary Scale	No change
Discount Rate	No change

General Employees

Mortality Rates (Pre-retirement, post-retirement healthy, and disabled)	Update to PUB2010 public sector mortality tables. For future mortality improvements, replace load with a modified Mortality Improvement Scale MP-2020
Retirement Rates	Adjusted rates to better fit experience for Plan 1; set separate rates based on experience for Plan 2/Hybrid; changed final retirement age from 75 to 80 for all
Withdrawal Rates	Adjusted rates to better fit experience at each age and service decrement through 9 years of service
Disability Rates	No change
Salary Scale	No change
Discount Rate	No change

Hazardous Duty Employees

Mortality Rates (Pre-retirement, post-retirement healthy, and disabled)	Update to PUB2010 public sector mortality tables. Increased disability life expectancy. For future mortality improvements, replace load with a modified Mortality Improvement Scale MP-2020
Retirement Rates	Adjusted rates to better fit experience and changed final retirement age from 65 to 70
Withdrawal Rates	Decreased rates and changed rates based on age and service to rates based on service only to better fit experience and to be more consistent with Locals Top 10 Hazardous Duty
Disability Rates	No change
Salary Scale	No change
Discount Rate	No change

**RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD
REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)**

SCHEDULE OF R-BOARDS'S PROPORTIONATE SHARE OF VRS HIC NET OPEB LIABILITY

	As of June 30, 2024*	As of June 30, 2023*	As of June 30, 2022*	As of June 30, 2021*	As of June 30, 2020*	As of June 30, 2019*	As of June 30, 2018*
R-Board's proportion of the Net HIC OPEB liability	2.28%	2.40%	2.44%	2.40%	2.52%	2.18%	2.27%
R-Board's Proportionate share of the Net HIC OPEB Liability	\$2,638	\$1,782	\$1,690	\$4,988	\$4,067	\$2,810	\$2,916
R-Board's Covered Payroll	1,019,928	898,883	857,373	780,425	703,959	684,084	658,796
R-Board's Proportionate Share of the Net HIC OPEB Liability as a Percentage of its Covered Payroll	0.26%	0.20%	0.20%	0.64%	0.58%	0.41%	0.44%
Plan Fiduciary Net Position as a Percentage of the Total HIC OPEB Liability	93.66%	93.19%	93.66%	79.98%	83.76%	86.05%	85.68%

*The amounts presented have a measurement date of the previous fiscal year.

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the R-Board will present information for those years available.

**RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD
REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)
SCHEDULE OF CONTRIBUTIONS - VRS HEALTH INSURANCE CREDIT PROGRAM**

Fiscal Year	Contractually Required Contribution	Contributions in Relation to Contractually Required Contribution	Contribution Deficiency (Excess)	R-Board's Covered Payroll	Contributions as of % of Covered Payroll
2024	\$ 943	943	-	\$ 878,569	0.11%
2023	992	992	-	1,019,928	0.10%
2022	1,095	1,095	-	898,883	0.12%
2021	995	995	-	857,373	0.12%
2020	1,075	1,075	-	780,425	0.14%
2019	837	837	-	703,959	0.12%
2018	889	889	-	684,084	0.13%
2017	856	856	-	658,796	0.13%

FY2023 contribution figures were updated in FY2024.

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the R-Board will present information for those years available.

**Notes to Required Supplementary Information - HIC
For the Year Ended June 30, 2024**

Changes of benefit terms – There have been no actuarially material changes to VRS benefit provisions since the prior actuarial valuation.

Changes of assumptions – The actuarial assumptions used in the June 30, 2022, valuation were based on the results of an actuarial experience study for the period from July 1, 2016, through June 30, 2020, except the change in the discount rate, which was based on VRS Board action effective as of July 1, 2021. Changes to the actuarial assumptions as a result of the experience study and VRS Board action are as follows:

Teachers

Mortality Rates (Pre-retirement, post-retirement healthy, and disabled)	Update to PUB2010 public sector mortality tables. For future mortality improvements, replace load with a modified Mortality Improvement Scale MP-2020
Retirement Rates	Adjusted rates to better fit experience for Plan 1; set separate rates based on experience for Plan 2/Hybrid; changed final retirement age from 75 to 80 for all
Withdrawal Rates	Adjusted rates to better fit experience at each age and service decrement through 9 years of service
Disability Rates	No change
Salary Scale	No change
Discount Rate	No change

General Employees

Mortality Rates (Pre-retirement, post-retirement healthy, and disabled)	Update to PUB2010 public sector mortality tables. For future mortality improvements, replace load with a modified Mortality Improvement Scale MP-2020
Retirement Rates	Adjusted rates to better fit experience for Plan 1; set separate rates based on experience for Plan 2/Hybrid; changed final retirement age from 75 to 80 for all
Withdrawal Rates	Adjusted rates to better fit experience at each age and service decrement through 9 years of service
Disability Rates	No change
Salary Scale	No change
Discount Rate	No change

Hazardous Duty Employees

Mortality Rates (Pre-retirement, post-retirement healthy, and disabled)	Update to PUB2010 public sector mortality tables. Increased disability life expectancy. For future mortality improvements, replace load with a modified Mortality Improvement Scale MP-2020
Retirement Rates	Adjusted rates to better fit experience and changed final retirement age from 65 to 70
Withdrawal Rates	Decreased rates and changed rates based on age and service to rates based on service only to better fit experience and to be more consistent with Locals Top 10 Hazardous Duty
Disability Rates	No change
Salary Scale	No change
Discount Rate	No change

**INDEPENDENT AUDITOR'S 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
Rappahannock Regional Solid Waste Management Board
Stafford, Virginia

We have audited, in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*); and the *Specifications for Audits of Authorities, Boards and Commissions*, issued by the Auditor of Public Accounts of the Commonwealth of Virginia, the financial statements of the Rappahannock Regional Solid Waste Management Board (R-Board), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the R-Board's basic financial statements, and have issued our report thereon dated February 26, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the R-Board'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 our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the R-Board's internal control. Accordingly, we do not express an opinion on the effectiveness of the R-Board'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 a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the R-Board'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 or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the R-Board's financial statements are free from 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 the R-Board's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the R-Board's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Handwritten signature in black ink that reads "P. B. Mares, LLP". The signature is written in a cursive, stylized font.

Harrisonburg, Virginia
February 26, 2025

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

REPORT TO THE BOARD OF DIRECTORS

FEBRUARY 26, 2025



ASSURANCE, TAX & ADVISORY SERVICES



February 26, 2025

To the Board of Directors
Rappahannock Regional Solid Waste Management Board
Stafford, Virginia

We are pleased to present this report related to our audit of the financial statements of Rappahannock Regional Solid Waste Management Board (R-Board) as of and for the year ended June 30, 2024. This report summarizes certain matters required by professional standards to be communicated to you in your oversight responsibility for the R-Board's financial reporting process.

This report is intended solely for the information and use of the Board of Directors and management, and is not intended to be, and should not be, used by anyone other than these specified parties. It will be our pleasure to respond to any questions you have about this report. We appreciate the opportunity to continue to be of service to the Rappahannock Regional Solid Waste Management Board.

PBMares, LLP

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REQUIRED COMMUNICATIONS

Auditing standards generally accepted in the United States of America (AU-C 260, *The Auditor's Communication With Those Charged With Governance*) require the auditor to promote effective two-way communication between the auditor and those charged with governance. Consistent with this requirement, the following summarizes our responsibilities regarding the financial statement audit as well as observations arising from our audit that are significant and relevant to your responsibility to oversee the financial and related compliance reporting process.

Our Responsibilities With Regard to the Financial Statement and Compliance Audit

Our responsibilities under auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*); and the *Specifications for Audits of Authorities, Boards and Commissions*, issued by the Auditor of Public Accounts of the Commonwealth of Virginia have been described to you in our engagement letter dated April 18, 2024. Our audit of the financial statements does not relieve management or those charged with governance of their responsibilities, which are also described in that letter.

Overview of the Planned Scope and Timing of the Financial Statement and Compliance Audit

We have issued a separate communication dated April 18, 2024 regarding the planned scope and timing of our audit and identified significant risks.

Accounting Policies and Practices

Preferability of Accounting Policies and Practices

Under generally accepted accounting principles, in certain circumstances, management may select among alternative accounting practices. In our view, in such circumstances, management has selected the preferable accounting practice.

Adoption of, or Change in, Accounting Policies

Management has the ultimate responsibility for the appropriateness of the accounting policies used by the R-Board. During the year the R-Board adopted Governmental Accounting Standards Board (GASB) Statement No. 99, *Omnibus 2022*, and Statement No. 100, *Accounting Changes and Error Corrections – an amendment of GASB Statement No. 62*.

Significant Accounting Policies

We did not identify any significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Significant Unusual Transactions

We did not identify any significant unusual transactions.

Management's Judgments and Accounting Estimate

Summary information about the process used by management in formulating particularly sensitive accounting estimates and about our conclusions regarding the reasonableness of those estimates is in the attached Summary of Significant Accounting Estimates.

Audit Adjustments and Uncorrected Misstatements

There were no audit adjustments made to the original trial balance presented to us to begin our audit.

We are not aware of any uncorrected misstatements other than misstatements that are clearly trivial.

Other Information Included in Annual Reports

Our responsibility for other information included in annual reports is to read the information and consider whether its content or the manner of its presentation is materially inconsistent with the financial information covered by our auditor's report, whether it contains a material misstatement of fact or whether the other information is otherwise misleading. We read the R-Board's Introductory Section as listed in the financial statements table of contents. We did not identify material inconsistencies with the audited financial statements.

Observations About the Audit Process

Disagreements With Management

We encountered no disagreements with management over the application of significant accounting principles, the basis for management's judgments on any significant matters, the scope of the audit or significant disclosures to be included in the financial statements.

Consultations With Other Accountants

We are not aware of any consultations management had with other accountants about accounting or auditing matters.

Significant Issues Discussed With Management

No significant issues arising from the audit were discussed or the subject of correspondence with management.

Significant Difficulties Encountered in Performing the Audit

We did not encounter any significant difficulties in dealing with management during the audit.

Difficult or Contentious Matters That Required Consultation

We did not encounter any significant and difficult or contentious matters that required consultation outside the engagement team.

Shared Responsibilities for Independence

Independence is a joint responsibility and is managed most effectively when management, audit committees (or their equivalents), and audit firms work together in considering compliance with American Institute of Certified Public Accountants (AICPA) and *Government Accountability Office* (GAO) independence rules. For PBMares, LLP to fulfill its professional responsibility to maintain and monitor independence, management, the Board of Directors, and PBMares, LLP each play an important role.

Our Responsibilities

- AICPA and GAO rules require independence both of mind and in appearance when providing audit and other attestation services. PBMares, LLP is to ensure that the AICPA and GAO's General Requirements for performing non-attest services are adhered to and included in all letters of engagement.
- Maintain a system of quality management over compliance with independence rules and firm policies.

The R-Board's Responsibilities

- Timely inform PBMares, LLP, before the effective date of transactions or other business changes, of the following:
 - New affiliates, directors, or officers.
 - Changes in organizational structure or the reporting entity impacting affiliates such as related entities, investments, joint ventures, component units, and jointly governed organizations.
- Provide necessary affiliate information such as new or updated structure charts, as well as financial information required to perform materiality calculations needed for making affiliate determinations.
- Understand and conclude on the permissibility, prior to the R-Board and its affiliates, officers, directors, or persons in a decision-making capacity, engaging in business relationships with PBMares, LLP.
- Not entering into arrangements of nonaudit services resulting in PBMares, LLP being involved in making management decisions on behalf of the R-Board.
- Not entering into relationships resulting in close family members of PBMares, LLP covered persons, temporarily or permanently acting as an officer, director, or person in an accounting or financial reporting or compliance oversight role at the R-Board.

Significant Written Communications Between Management and Our Firm

Copies of significant written communications between our firm and the management of the R-Board, including the representation letter provided to us by management, are attached as Exhibit A.

SIGNIFICANT ACCOUNTING ESTIMATES

Accounting estimates are an integral part of the preparation of financial statements and are based upon management's current judgment. The process used by management encompasses their knowledge and experience about past and current events, and certain assumptions about future events. You may wish to monitor throughout the year the process used to determine and record these accounting estimates. The following summarizes the significant accounting estimates reflected in the R-Board's June 30, 2024 financial statements.

Investments

Accounting policy	Fair value measurement of investment assets.
Management's estimation process	Management determines fair values of assets based on reports provided by custodians of the assets and relies on the values provided by them.
Basis for our conclusion on the reasonableness of the estimate	<p>Management's approach to valuing investments is consistent with practices of similar organizations.</p> <p>While these estimates are based on historical information, management should continue to monitor the values assigned to the R-Board's assets to ensure the fair values of these assets are accurate.</p>

Capital Assets

Accounting policy	Estimated lives of depreciable and amortizable assets.
Management's estimation process	Management assigns lives to assets purchased based on the expected useful life of those assets or the product associated with those assets.
Basis for our conclusion on the reasonableness of the estimate	<p>Management's approach to depreciation and amortization is consistent with practices of similar organizations.</p> <p>While these estimates are based on historical information, management should continue to monitor the lives assigned to the R-Board's assets to ensure the recovery period of these costs are accurate.</p>

Pension and Other Postemployment Benefits (OPEB) Liabilities

Accounting policy	Pension and OPEB liabilities and related items for accounting and disclosure purposes.
Management's estimation process	Management recognizes pension and OPEB liabilities and related charges based on actuaries and industry standards.
Basis for our conclusion on the reasonableness of the estimate	<p>Management's approach to recognizing pension and OPEB liabilities appear reasonable and consistent with accepted practice.</p> <p>While these estimates are based on assumptions provided by actuaries and industry standards, management should monitor these estimates and compare to actual costs over time.</p>

Accrued Expenses

Accounting policy	Liability for landfill closure and post-closure costs.
Management's estimation process	Management obtains an assessment from external engineers for costs that will be related to closing and maintaining the landfill after closure.
Basis for our conclusion on the reasonableness of the estimate	We have evaluated the key factors and assumptions used to develop the estimates in determining that they are reasonable in relation to the financial statements taken as a whole

EXHIBIT A

Significant Written Communications Between Management and Our Firm



Rappahannock Regional Solid Waste Management Board

473 Eskimo Hill Road, Stafford, VA 22554 • 540-658-5279 • www.r-board.org

February 26, 2025

PBMares, LLP
558 South Main Street
Harrisonburg, Virginia 22801

This representation letter is provided in connection with your audit of the financial statements of the Rappahannock Regional Solid Waste Management Board (R-Board) as of and for the year ended June 30, 2024 for the purpose of expressing an opinion on whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

We confirm, to the best of our knowledge and belief, that as of February 26, 2025:

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated April 18, 2024, for the preparation and fair presentation of the financial statements referred to above in accordance with U.S. GAAP.
2. We acknowledge our responsibility 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.
3. We acknowledge our responsibility for the design, implementation and maintenance of controls to prevent and detect fraud.
4. The methods, data, and significant assumptions used by us in making accounting estimates and their related disclosures are appropriate to achieve recognition, measurement, or disclosure that is reasonable in the context of U.S. GAAP, and reflect our judgment based on our knowledge and experience about past and current events, and our assumptions about conditions we expect to exist and courses of action we expect to take.
5. Related-party transactions have been recorded in accordance with the economic substance of the transaction and appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP. Types of related party transactions engaged in by the R-Board include:
 - a. Those with the primary government having accountability for the R-Board.



Rappahannock Regional Solid Waste Management Board

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6. All events subsequent to the date of the financial statements, and for which U.S. GAAP requires adjustment or disclosure, have been adjusted or disclosed.
7. The effects of all known actual or possible litigation and claims have been accounted for and disclosed in accordance with U.S. GAAP.
8. Management has followed applicable laws and regulations in adopting, approving and amending budgets.
9. Risk disclosures associated with deposit and investment securities and derivative transactions are presented in accordance with Governmental Accounting Standards Board (GASB) requirements.
10. Provisions for uncollectible receivables have been properly identified and recorded.
11. Capital assets, including infrastructure, intangible assets, and right-to-use assets are properly capitalized, reported and, if applicable, depreciated or amortized.
12. The government properly separated information in debt disclosures related to direct borrowings and direct placements of debt from other debt and disclosed any unused lines of credit, collateral pledged to secure debt, terms in the debt agreements related to significant default or termination events with finance-related consequences and significant subjective acceleration clauses in accordance with GASB Statement No. 88, Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements.
13. Components of net position (net investment in capital assets, restricted, and unrestricted) and classifications of fund balance (nonspendable, restricted, committed, assigned, and unassigned) are properly classified and, if applicable, approved.
14. We have no direct or indirect legal or moral obligation for any debt of any organization, public or private, that is not disclosed in the financial statements.
15. We have complied with all aspects of laws, regulations and provisions of contracts and agreements that would have a material effect on the financial statements in the event of noncompliance. In connection therewith, we specifically represent that we are responsible for determining that we are not subject to the requirements of the Single Audit Act because we have not received, expended or otherwise been the beneficiary of the required amount of federal awards during the period of this audit.
16. We have reviewed the GASB Statements effective for the fiscal year ending June 30, 2024, and concluded the implementation of the following Statements did not have a material impact on the basic financial statements: GASB Statement No. 99, Omnibus 2022, and GASB Statement No. 100, Accounting Changes and Error Corrections – an amendment of GASB Statement No. 62.



Rappahannock Regional Solid Waste Management Board

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17. We have no knowledge of any uncorrected material misstatements in the financial statements.
18. We have requested an unsecured electronic copy of the auditor's report and agree that the auditor's report will not be modified in any manner.

Information Provided

19. We have provided you with:
 - a. Access to all information of which we are aware that is relevant to the preparation and fair presentation of the financial statements such as records, documentation and other matters;
 - b. Additional information that you have requested from us for the purpose of the audit;
 - c. Unrestricted access to persons within the R-Board from whom you determined it necessary to obtain audit evidence; and
 - d. Minutes of the meetings of the Board of Directors and committees, or summaries of actions of recent meetings for which minutes have not yet been prepared.
20. All transactions have been recorded in the accounting records and are reflected in the financial statements.
21. We have disclosed to you the results of our assessment of risk that the financial statements may be materially misstated as a result of fraud.
22. We have no knowledge of allegations of fraud or suspected fraud affecting the R-Board's financial statements involving:
 - a. Management.
 - b. Employees who have significant roles in internal control.
 - c. Others where the fraud could have a material effect on the financial statements.
23. We have no knowledge of any allegations of fraud or suspected fraud affecting the R-Board's financial statements received in communications from employees, former employees, analysts, regulators, or others.



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24. We have no knowledge of noncompliance or suspected noncompliance with laws and regulations.
25. We are not aware of any pending or threatened litigation, claims or assessments; unasserted claims or assessments that are probable of assertion and must be disclosed in accordance with GASB Codification Section C50, Claims and Judgements; or other matters, including gain or loss contingencies, whose effects should be considered when preparing the financial statements.
26. We have disclosed to you the identity of all of the R-Board's related parties and all the related-party relationships and transactions of which we are aware.
27. We are aware of no deficiencies in internal control over financial reporting, including significant deficiencies or material weaknesses, in the design or operation of internal controls that could adversely affect the R-Board's ability to record, process, summarize and report financial data.
28. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.
29. It is our responsibility to inform you of all current and potential affiliates of the R-Board as defined by the "State and Local Government Client Affiliates" interpretation (ET sec. 1.224.020). Financial interests in, and other relationships with, affiliates of the R-Board may create threats to independence. We have:
- a. Provided you with all information we are aware of with respect to current and potential affiliates, including degree of influence assessments and materiality assessments.
 - b. Notified you of all changes to relevant considerations that may impact our determination of the existence of current or potential affiliates involving (i) changes in the determination of the materiality of an entity to the R-Board's financial statements as a whole, (ii) the level of influence the R-Board has over an entity's financial reporting process or (iii) the level of control or influence the R-Board or a potential or current affiliate has over an investee that is not trivial or clearly inconsequential, sufficiently in advance of their effective dates to enable the R-Board and PBMAres, LLP to identify and eliminate potential impermissible services and relationships between PBMAres, LLP or its associated entities, prior to the effective dates.
 - c. Made you aware, to the best of our knowledge and belief, of any nonaudit services that the R-Board or any of our affiliates has engaged PBMAres, LLP or any of its associated entities to perform.
30. We believe that the actuarial assumptions and methods used by the actuary for funding purposes and for determining accumulated plan benefits are appropriate in the circumstances. We did not give instructions, or cause any instructions to be given, to the actuary with respect to the values or amounts derived in an attempt to bias their work, and we are not otherwise aware of any matters that have had an impact on the independence or objectivity of the plan's actuary.



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31. During the course of your audit, you may have accumulated records containing data that should be reflected in our books and records. All such data have been so reflected. Accordingly, copies of such records in your possession are no longer needed by us.

Supplementary Information

32. With respect to the Management's Discussion and Analysis and Required Supplementary Information presented as required by the GASB to supplement the basic financial statements:

- a. We acknowledge our responsibility for the presentation of such required supplementary information.
- b. We believe such required supplementary information is measured and presented in accordance with guidelines prescribed by U.S. GAAP.
- c. The methods of measurement or presentation have not changed from those used in the prior period.

Compliance Considerations

In connection with your audit conducted in accordance with Government Auditing Standards, we confirm that management:

33. Is responsible for the preparation and fair presentation of the financial statements in accordance with the applicable financial reporting framework.
34. Is responsible for compliance with the laws, regulations and provisions of contracts and grant agreements applicable to the auditee.
35. Is not aware of any instances of identified and suspected fraud and noncompliance with provisions of laws, regulations, contracts, and grant agreements that have a material effect on the financial statements.
36. Is responsible 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.
37. Acknowledges its responsibility for the design, implementation and maintenance of controls to prevent and detect fraud.



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38. Has a process to track the status of audit findings and recommendations.
39. Is not aware of any investigations or legal proceedings that have been initiated with respect to the period under audit.

Rappahannock Regional Solid Waste Management Board

A handwritten signature in blue ink, reading "Phillip W. Hathcock".

Phillip W. Hathcock
Director, Rappahannock Regional Landfill

A handwritten signature in blue ink, reading "Randy Helwig".

Randy Helwig
Director of Finance, Stafford County

EXHIBIT B

Recent Accounting Pronouncements

RECENT ACCOUNTING PRONOUNCEMENTS

The following accounting pronouncements have been issued as of February 26, 2025 but are not yet effective and may affect the future financial reporting by Rappahannock Regional Solid Waste Management Board.

Pronouncement	Summary
GASB Statement No. 101, <i>Compensated Absences</i>	This Statement provides guidance to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. Statement No. 101 will be effective for the R-Board beginning with its year ending June 30, 2025.
GASB Statement No. 102, <i>Certain Risk Disclosures</i>	This Statement provides guidance to provide users with timely information regarding certain concentrations or constraints and related events that have occurred or have begun to make a government vulnerable to substantial impact. Statement No. 102 will be effective for the R-Board beginning with its year ending June 30, 2025.
GASB Statement No. 103, <i>Financial Reporting Model Improvements</i>	This Statement will improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. Statement No. 103 will be effective for the R-Board beginning with its year ending June 30, 2026.
GASB Statement No. 104, <i>Disclosure of Certain Capital Assets</i>	This Statement will provide users of government financial statements with essential information about certain types of capital assets. This Statement requires certain types of capital assets to be disclosed separately in the capital assets note disclosures required by Statement No. 34. Lease assets recognized in accordance with Statement No. 87, <i>Leases</i> , and intangible right-to-use assets recognized in accordance with Statement No. 94, <i>Public-Private and Public-Public Partnerships and Availability Payment Arrangements</i> , should be disclosed separately by major class of underlying asset in the capital assets note disclosures. Subscription assets recognized in accordance with Statement No. 96, <i>Subscription-Based Information Technology Arrangements</i> , also should be separately disclosed. In addition, this Statement requires intangible assets other than those three types to be disclosed separately by major class. Statement No. 104 will be effective for the R-Board beginning with its year ending June 30, 2026.

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

FY 2026 PROPOSED BUDGET



2024 ACCOMPLISHMENTS

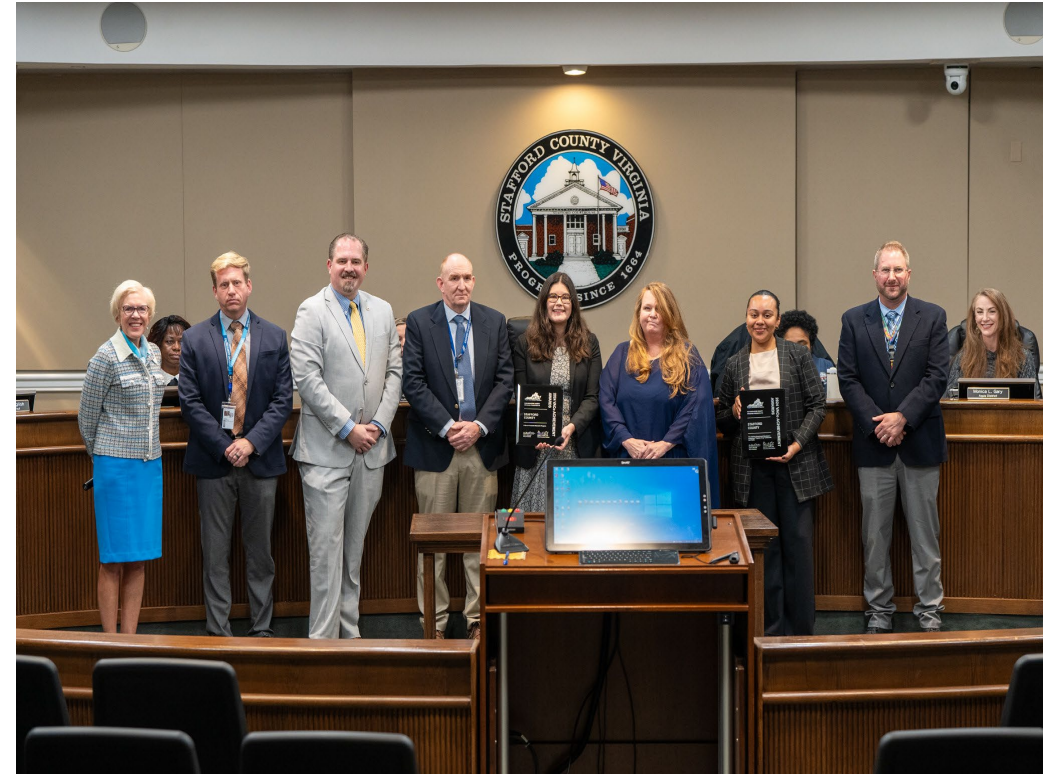
Awards:

- Governor's Environmental Excellence
- VACO Achievement for Compost Program
- NACO Achievement for Bicycle Recycling

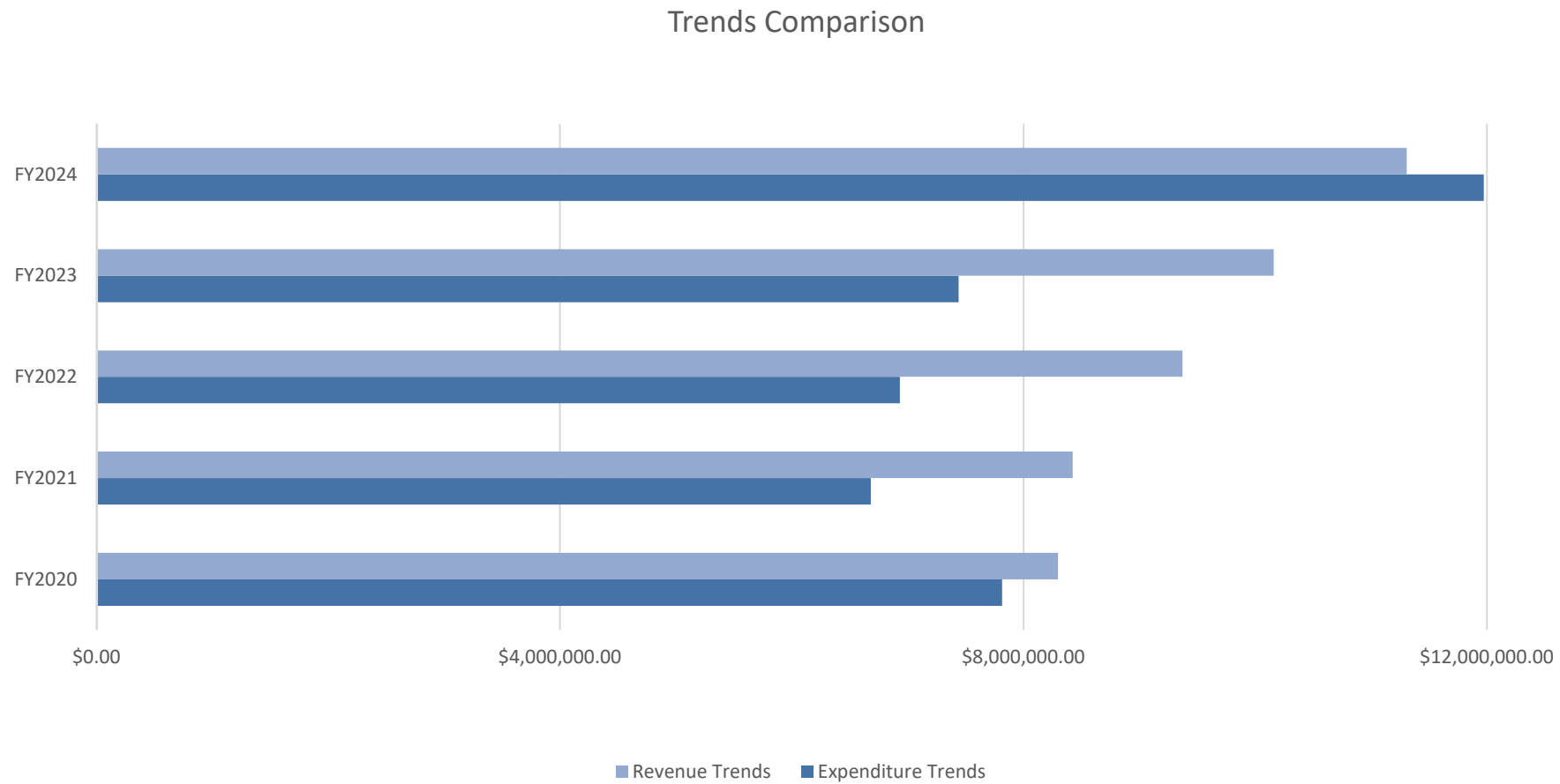
Composting and Community Outreach Events

Completed G1/G3 Cell

Update of Solid Waste Permit 589



REVENUE/EXPENDITURE TRENDS



PROJECTED EXPENDITURES

EXPENDITURES		FY2023 Actual	Adopted FY 2024	FY2024 Actual	Adopted FY 2025	Proposed FY 2026		
10-01	Salaries-Regular	\$ 2,038,372.38	\$ 2,199,974.00	\$ 2,141,740.00	\$ 2,309,972.70	\$ 2,379,271.88	3%	
10-02	Salaries-Overtime	\$ 115,627.22	\$ 150,000.00	\$ 120,169.00	\$ 157,500.00	\$ 165,375.00	5%	
10-03	Salaries-Part Time	\$ 101,500.28	\$ 142,515.00	\$ 106,207.00	\$ 149,640.75	\$ 157,122.79	5%	
21-01	Social Security/Medicare	\$ 169,410.65	\$ 179,661.00	\$ 177,045.00	\$ 188,644.05	\$ 198,076.25	5%	
22-10	VRS	\$ 234,779.16	\$ 288,637.00	\$ 249,097.00	\$ 303,068.85	\$ 300,000.00	-1%	
22-11	ICMA Hybrid Employer	\$ 21,324.82	\$ 12,577.00	\$ 26,122.00	\$ 13,205.85	\$ 13,866.14	5%	
23-01	Anthem	\$ 340,477.17	\$ 375,125.00	\$ 417,741.00	\$ 375,125.00	\$ 393,881.25	5%	
23-03	Opt-Out	\$ 9,600.00	\$ 15,000.00	\$ 5,400.00	\$ 15,750.00	\$ 10,000.00	-37%	
24-01	Life Insurance	\$ 25,967.46	\$ 27,000.00	\$ 27,917.00	\$ 27,000.00	\$ 28,350.00	5%	
25-01	Unemployment	\$ -	\$ 10,000.00	\$ -	\$ 10,500.00	\$ 10,000.00	-5%	
25-21	Hybrid Disability Program	\$ 5,922.34	\$ 7,546.00	\$ 7,199.00	\$ 7,546.00	\$ 7,500.00	-1%	
27-20	Workers Compensation	\$ 48,729.42	\$ 85,000.00	\$ 45,142.00	\$ 85,000.00	\$ 65,000.00	-24%	
28-05	Chg Post-retirement Benefit	\$ 51,876.00	\$ 130,000.00	\$ 140,698.00	\$ 136,500.00	\$ 140,000.00	3%	
28-09	License/Certifications	\$ 5,748.75	\$ 12,000.00	\$ 4,728.00	\$ 12,000.00	\$ 8,000.00	-33%	Job Enhancement for Employees
28-20	Education/Tuition Assist	\$ 932.41	\$ 1,500.00	\$ 277.00	\$ 1,500.00	\$ 1,500.00	0%	Education Reimbursement Must be H.R. approved.
Subtotal Compensation		\$3,170,268.06	\$3,636,535.00	\$3,469,482.00	\$3,792,953.20	\$3,877,943.31	2%	
		FY2023 Actual	Adopted FY 2024	FY2024 Actual	Adopted FY 2025	Proposed FY 2026		
Acquired Services								
30-15	Fees for Services	\$ 23,657.98	\$ 25,000.00	\$ 18,695.00	\$ 25,000.00	\$ 25,000.00	0%	Credit Card Fees
31-08	Physical Exams	\$ -	\$ 500.00	\$ 394.00	\$ 500.00	\$ 500.00	0%	Employee Physicals and Vaccinations
31-20	Audit Fee's	\$ 12,679.63	\$ 14,000.00	\$ 14,549.00	\$ 14,000.00	\$ 16,000.00	14%	Annual Audit
31-30	Management Services	\$ 87,663.87	\$ 180,000.00	\$ 99,968.00	\$ 180,000.00	\$ 180,000.00	0%	Engineering Consultants
31-44	Environmental Monitoring	\$ 227,414.75	\$ 270,000.00	\$ 261,425.00	\$ 270,000.00	\$ 270,000.00	0%	Environmental Monitoring; Lab Analysis
31-50	Legal Services	\$ 25,999.92	\$ 27,300.00	\$ 27,300.00	\$ 27,300.00	\$ 35,000.00	28%	Attorney Services
31-52	Permit Fee's	\$ 37,152.93	\$ 55,000.00	\$ 42,520.00	\$ 45,000.00	\$ 45,000.00	0%	Govt. Permitting Needs
31-54	Fire Permit	\$ 200.00	\$ 200.00	\$ 204.00	\$ 200.00	\$ 200.00	0%	Yearly inspection costs
31-63	Custodial-Cleaing	\$ 4,571.80	\$ 5,000.00	\$ 5,549.00	\$ 5,000.00	\$ 5,000.00	0%	
31-64	Single Stream Processing	\$ 153,529.36	\$ 175,000.00	\$ 110,705.00	\$ 130,000.00	\$ 130,000.00	0%	Single-stream Processing (TFC)
31-67	CFL & HHW Bulb Disposal	\$ 10,002.77	\$ 100,000.00	\$ 60,605.00	\$ 80,000.00	\$ 80,000.00	0%	HHW and FL Bulbs Only
31-68	Tire Disposal	\$ -	\$ 25,000.00		\$ 25,000.00	\$ 25,000.00	0%	Tire Disposal Only
Maintenance								
33-09	Facilities-Buildings	\$ -	\$ 10,000.00	\$ 2,475.00	\$ 10,000.00	\$ 10,000.00	0%	Repairs: gutters furnaces etc.
33-10	Repairs & Maintenance	\$ 210,694.75	\$ 611,000.00	\$ 295,700.00	\$ 611,000.00	\$ 611,000.00	0%	Labor on Equipment Repairs & Transport Costs
33-20	Contracts	\$ 48,356.07	\$ 50,000.00	\$ 45,888.00	\$ 50,000.00	\$ 50,000.00	0%	Copiers, Porta John, Water, Compactor Rental (\$10,800)

PROJECTED EXPENDITURES

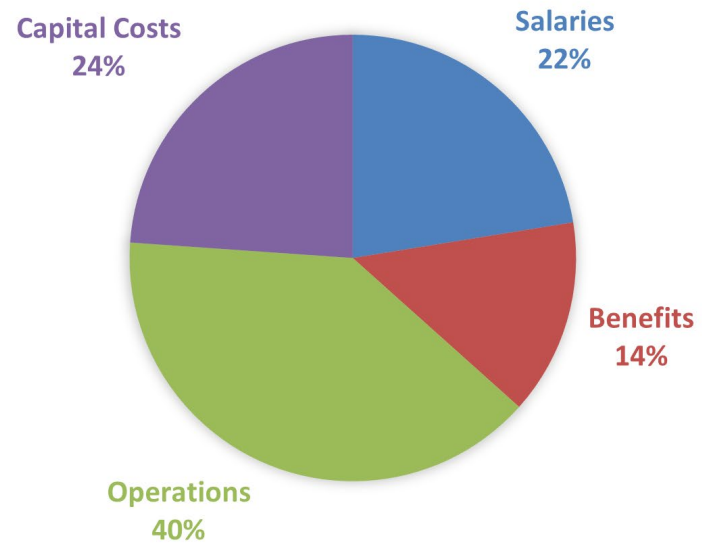
Transportation											
34-05	Transportation (Fleet Bills)	\$	23,496.84	\$	2,000.00	\$	535.00	\$	2,000.00	0%	Vehicle Inspections and Titles
35-01	Printing & Binding	\$	4,057.87	\$	6,000.00	\$	4,535.00	\$	6,000.00	0%	Annual Stickers, Coupon Books, Envelopes, Flyers, Business Cards, etc.
36-11	Public Notification	\$	-	\$	500.00			\$	500.00	0%	Advertising
39-10	Litter Control	\$	67,160.62	\$	68,000.00	\$	75,381.00	\$	68,000.00	0%	Education, Outreach, Litter Grant, Office on Youth Reg. Jail
Internal Services											
40-07	Admin Charges-Fiscal Agnt	\$	351,643.00	\$	369,225.00	\$	369,225.00	\$	469,826.00	8%	County Support (Finance, H.R. Purchasing etc)
Utilities, Vehicle Repair & Office											
51-10	Electrical	\$	29,968.04	\$	27,000.00	\$	31,630.00	\$	30,000.00	7%	
51-30	Water & Sewer	\$	11,657.96	\$	10,000.00	\$	13,424.00	\$	28,000.00	-29%	
52-10	Postage	\$	727.72	\$	2,000.00	\$	1,199.00	\$	2,000.00	0%	
52-30	Phone	\$	11,392.21	\$	16,500.00	\$	11,100.00	\$	14,000.00	0%	Landlines Only
52-31	Mobile Phones	\$	16,222.65	\$	15,000.00	\$	15,809.00	\$	15,000.00	0%	Cell Phones Only
52-38	VOIP Eqp Billing	\$	3,146.76	\$	6,500.00	\$	1,469.00	\$	5,500.00	0%	Comcast (Two Invoices/mo (LF & Sales Shed))
53-04	Property	\$	1,592.00	\$	45,000.00	\$	18,600.00	\$	45,000.00	0%	Insurance
53-05	Motor Vehicle	\$	6,776.00	\$	27,500.00	\$	7,153.00	\$	27,500.00	0%	Insurance
53-20	Insurance (from 53-04)	\$	16,842.00	\$	16,842.00	\$	16,873.00	\$	16,842.00	0%	Insurance Finance moved from 53-04
54-10	Equipment	\$	13,581.22	\$	200,000.00	\$	8,093.00	\$	200,000.00	0%	Equipment Rentals
54-20	Building or Office	\$	-	\$	5,000.00			\$	5,000.00	0%	Maint of Offices Building
Travel & Training											
55-10	Mileage/Parking/Tolls	\$	705.17	\$	1,200.00	\$	131.00	\$	1,200.00	0%	
55-40	Seminars & Conferences	\$	1,185.00	\$	5,000.00	\$	1,517.00	\$	5,000.00	0%	Attending Meetings or Conferences
55-41	Meeting Expenses	\$	3,022.87	\$	2,000.00	\$	254.00	\$	2,000.00	0%	Employees - Holidays, Retirements, etc.
58-01	Dues & Membership	\$	2,127.00	\$	1,500.00	\$	1,459.00	\$	1,500.00	0%	SWANA, VRA

PROJECTED EXPENDITURES

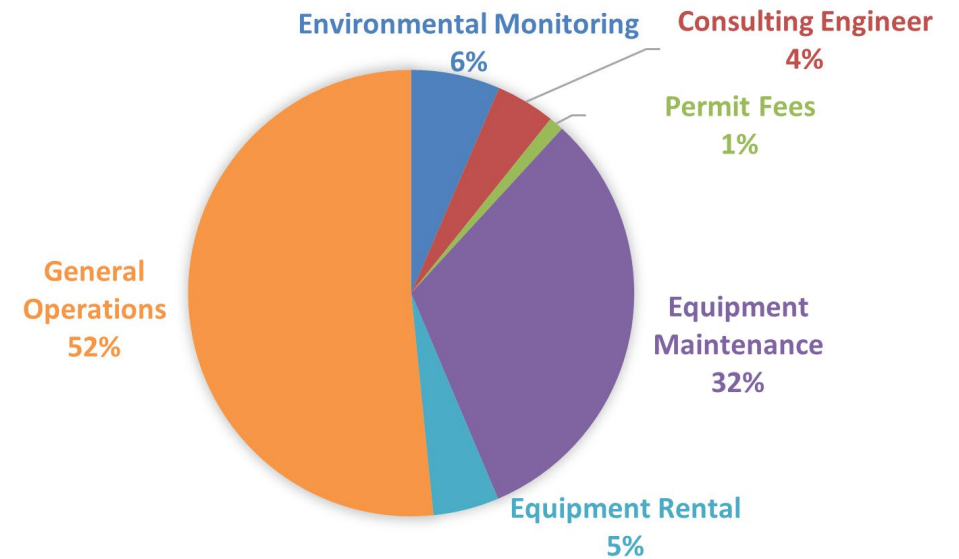
		FY2023 Actual	Adopted FY 2024	FY2024 Actual	Adopted FY 2025	Proposed FY 2026		
Misc. Supplies								
60-01	Office	\$ 11,381.31	\$ 8,500.00	\$ 5,440.00	\$ 8,500.00	\$ 8,500.00	0%	Office Supplies
60-02	Materials and Supplies	\$ -	\$ 2,000.00	\$ 2,482.00	\$ 2,000.00	\$ 2,500.00	25%	Misc Supplies other than Office
60-03	Agricultural-Lawn Care	\$ 76,028.22	\$ 145,000.00	\$ 41,266.00	\$ 145,000.00	\$ 145,000.00	0%	Posi-Shell Cover Material
60-05	Custodial-Janitorial	\$ 2,111.80	\$ 12,000.00	\$ 1,324.00	\$ 12,000.00	\$ 12,000.00	0%	
60-07	Repairs & Maintenance	\$ 537,269.60	\$ 720,000.00	\$ 497,822.00	\$ 720,000.00	\$ 720,000.00	0%	Heavy Equipment Maintenance Parts
60-08	Vehicle Fuels	\$ 485,786.93	\$ 605,000.00	\$ 370,878.00	\$ 605,000.00	\$ 605,000.00	0%	Fleet Fuels / Universal Environment (Oil Recycling)
60-11	Uniform & Wearing Apparel	\$ 36,406.57	\$ 36,000.00	\$ 24,954.00	\$ 36,000.00	\$ 36,000.00	0%	
60-12	Books/Subscriptns/Sf Media	\$ 1,472.55	\$ 2,000.00	\$ 1,741.00	\$ 2,000.00	\$ 2,000.00	0%	Trade Journals, Certificate Work Text Books,Safety Meetings
60-14	Operating	\$ 6,794.45	\$ 6,000.00	\$ 200.00	\$ 6,000.00	\$ 6,000.00	0%	Paradigm Scale Tickets, Statements, Envelopes
60-17	Computer Software	\$ 7,169.13	\$ 7,000.00	\$ 12,046.00	\$ 7,000.00	\$ 7,000.00	0%	Paradigm Scale program updates
60-19	Personnel Safety Equipment	\$ 6,700.71	\$ 20,000.00	\$ 6,438.00	\$ 20,000.00	\$ 20,000.00	0%	PPE Apparel and Boots
60-20	Vehicle Parts & Tires	\$ 33,334.67	\$ 55,250.00	\$ 26,225.00	\$ 55,250.00	\$ 55,250.00	0%	
60-21	Materials and Supplies-Tools Ne	\$ -	\$ 3,000.00	\$ 3,431.00	\$ 3,000.00	\$ 3,000.00	0%	
60-31	Machinery & Equipment	\$ 27,671.11	\$ 31,000.00	\$ 48,825.00	\$ 31,000.00	\$ 31,000.00	0%	
60-32	Furniture & Fixtures	\$ 2,530.70	\$ 2,000.00	\$ 1,381.00	\$ 2,000.00	\$ 2,000.00	0%	
60-33	Communications Equipment	\$ 2,572.00	\$ 500.00	\$ 134.00	\$ 500.00	\$ 500.00	0%	
60-34	Computer Equipment	\$ 6,272.45	\$ 5,500.00	\$ 14,241.00	\$ 5,500.00	\$ 5,500.00	0%	
60-47	Site Improvements	\$ 74,777.03	\$ 65,000.00	\$ 60,812.00	\$ 65,000.00	\$ 65,000.00	0%	Stone/Mulch; Paving
Subtotal Operations		\$2,725,507.99	\$4,100,517.00	\$2,684,004.00	\$4,143,618.00	\$4,185,211.00	1%	
Capital Costs								
81-01	Machinery & Equipment (Replac	\$ 69,629.38	\$ 695,000.00	\$ 669,148.00	\$ 600,000.00	\$ 600,000.00	0%	Certified Rebuild of Loader/Compactor
82-01	Machinery & Equipment (New)	\$ 83,350.00	\$ 470,035.00	\$ 420,035.00	\$ 50,000.00	\$ 50,000.00	0%	
82-11	Improvements to Site	\$ 11,657.30			\$ 690,000.00	\$ -	-100%	
82-12	Improvements to Building	\$ -	\$ 50,000.00	\$ -	\$ 50,000.00	\$ 50,000.00	0%	
	New Cell		\$ 2,000,000.00	\$ 3,024,764.00	\$ 2,800,000.00	\$ -	-100%	
82-13	Scalehouse Renovations			\$ -				
82-15	Closure debt and Future			\$ -		\$ 546,894.00		To reserves for future const.
91-12	Lease Principle Payment	\$ 387,237.02	\$ 621,950.00	\$ 621,950.00	\$ 557,144.08	\$ 557,144.08	0%	Equipment Leases (3)
91-22	Lease Interest Payments	\$ 72,386.86	\$ 67,000.00	\$ 67,000.00	\$ 44,807.52	\$ 44,807.52	0%	Equipment Leases (3)
92-10	County Debt	\$ 459,707.64	\$ 466,357.00	\$ 508,276.00	\$ -	\$ 344,000.00		VRA Financing
97-05	City Debt	\$ 459,694.05	\$ 466,357.00	\$ 508,276.00	\$ -	\$ 344,000.00		VRA Financing
Subtotal Capital		\$1,543,662.25	\$4,836,699.00	\$5,819,449.00	\$4,791,951.60	\$2,536,845.60	-47%	
TOTAL		\$7,439,438.30	\$12,573,751.00	\$11,972,935.00	\$12,728,522.80	\$10,599,999.91	-17%	

FY 2026 PROPOSED EXPENDITURES

Total Expenditures



Operational Expenditures



PROJECTED REVENUES

R-BOARD REVENUE								% Difference	
		FY2023 Actual	Adopted FY 2024	FY2024 Actual	Adopted FY 2025	Proposed FY 2026			
316.25-01	Recycling	\$ 126,869.82	\$ 100,000.00	\$ 115,054.46	\$ 110,000.00	\$ 110,000.00	0%		
316.25-02	Commercial	\$ 8,326,944.82	\$ 7,900,000.00	\$ 9,500,715.63	\$ 8,100,000.00	\$ 8,800,000.00	9%		
324.04-07	Grants	\$ 56,128.00	\$ 48,000.00	\$ 48,000.00	\$ 65,000.00	\$ 65,000.00	0%		DEQ Litter Control Grant
316-25-06	Residential Fees	\$ 820,155.00	\$ 800,000.00	\$ 806,000.00	\$ 800,000.00	\$ 800,000.00	0%		
Municipal Services									
316.25-04	Fredericksburg	\$ 288,306.56	\$ 270,000.00	\$ 260,130.79	\$ 270,000.00	\$ 270,000.00	0%		
316-25-03	Stafford	\$ 40,000.00	\$ 40,000.00	\$ 39,999.96	\$ 60,000.00	\$ 60,000.00	0%		
Sludge/Utilities									
316-25-05	Stafford	\$ 323,808.68	\$ 340,000.00	\$ 359,740.31	\$ 340,000.00	\$ 340,000.00	0%		
316-26-05	Fredericksburg	\$ 130,500.36	\$ 120,000.00	\$ 134,876.83	\$ 120,000.00	\$ 120,000.00	0%		
316-25-10	Ameresco Lease	\$ 8,981.53	\$ 40,000.00	\$ 5,557.60	\$ 40,000.00	\$ -	-100%		
315-02-35	Milestone Lease	\$ 23,111.43	\$ 15,000.00	\$ 32,624.36	\$ 15,000.00	\$ 30,000.00	100%		
318-99-01	Miscellaneous Sources	\$ 15,479.18	\$ 5,000.00	\$ 5,784.44	\$ 5,000.00	\$ 5,000.00	0%		
	Subtotal	\$10,160,285	\$9,678,000	\$11,308,484	\$9,925,000	\$10,600,000	7%		
341.06-00	Prior Yr Fund Balance	\$0	\$2,895,751	\$0	\$2,803,523	\$0	-100%		
	Total	\$10,160,285	\$12,573,751	\$11,308,484	\$12,728,523	\$10,600,000	-17%		No Prior Yr Funds

LOOKING TO THE FUTURE

- Solar Array
- Reliable use of Landfill Gas
- Preservation of Airspace
- Employee Retention
- Capital Projects



CAPITAL IMPROVEMENT PLAN

R-BOARD CAPITAL IMPROVEMENT PROGRAM

Projects/Equipment Replacement	FY2026	FY2027	FY2028	FY2029	FY2030	Total Cost	Description
Cell Construction					\$7,000,000.00	\$7,000,000.00	
Cell Closure				\$5,000,000.00			
Small Equipment				\$75,000.00		\$75,000.00	Skid Steer replacements
Large Equipment	\$600,000.00					\$600,000.00	Certified Rebuild of Compactors and 930H Loader
Building Maintenance	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$50,000.00	A/C Replacement
Infrastructure		\$1,000,000.00				\$1,000,000.00	New scales and leachate tank
Vehicles		\$75,000.00		\$75,000.00	\$75,000.00	\$225,000.00	Vehicles for on road use
Roll-off Container Trucks	\$0.00		\$150,000.00		\$150,000.00	\$300,000.00	Convenience center and sludge hauling operations rely on the six roll off container trucks
Total	\$0	\$610,000.00	\$1,085,000.00	\$160,000.00	\$5,160,000.00	\$7,235,000.00	\$14,250,000.00

THANK YOU



R-BOARD REVENUE								% Difference		
			FY2023 Actual	Adopted FY 2024	FY2024 Actual	Adopted FY 2025	Proposed FY 2026			
316.25-01	Recycling	\$	126,869.82	\$ 100,000.00	\$ 115,054.46	\$ 110,000.00	\$ 110,000.00	0%		
316.25-02	Commercial	\$	8,326,944.82	\$ 7,900,000.00	\$ 9,500,715.63	\$ 8,100,000.00	\$ 8,800,000.00	9%		
324.04-07	Grants	\$	56,128.00	\$ 48,000.00	\$ 48,000.00	\$ 65,000.00	\$ 65,000.00	0%	DEQ Litter Control Grant	
316-25-06	Residential Fees	\$	820,155.00	\$ 800,000.00	\$ 806,000.00	\$ 800,000.00	\$ 800,000.00	0%		
Municipal Services										
316.25-04	Fredericksburg	\$	288,306.56	\$ 270,000.00	\$ 260,130.79	\$ 270,000.00	\$ 270,000.00	0%		
316-25-03	Stafford	\$	40,000.00	\$ 40,000.00	\$ 39,999.96	\$ 60,000.00	\$ 60,000.00	0%		
Sludge/Utilities										
316-25-05	Stafford	\$	323,808.68	\$ 340,000.00	\$ 359,740.31	\$ 340,000.00	\$ 340,000.00	0%		
316-26-05	Fredericksburg	\$	130,500.36	\$ 120,000.00	\$ 134,876.83	\$ 120,000.00	\$ 120,000.00	0%		
316-25-10	Ameresco Lease	\$	8,981.53	\$ 40,000.00	\$ 5,557.60	\$ 40,000.00	\$ -	-100%		
315-02-35	Milestone Lease	\$	23,111.43	\$ 15,000.00	\$ 32,624.36	\$ 15,000.00	\$ 30,000.00	100%		
318-99-01	Miscellaneous Sources	\$	15,479.18	\$ 5,000.00	\$ 5,784.44	\$ 5,000.00	\$ 5,000.00	0%		
Subtotal			\$10,160,285	\$9,678,000	\$11,308,484	\$9,925,000	\$10,600,000	7%		
341.06-00	Prior Yr Fund Balance		\$0	\$2,895,751	\$0	\$2,803,523	\$0	-100%		
Total			\$10,160,285	\$12,573,751	\$11,308,484	\$12,728,523	\$10,600,000	-17%	No Prior Yr Funds	
EXPENDITURES										
			FY2023 Actual	Adopted FY 2024	FY2024 Actual	Adopted FY 2025	Proposed FY 2026			
10-01	Salaries-Regular	\$	2,038,372.38	\$ 2,199,974.00	\$ 2,141,740.00	\$ 2,309,972.70	\$ 2,379,271.88	3%		
10-02	Salaries-Overtime	\$	115,627.22	\$ 150,000.00	\$ 120,169.00	\$ 157,500.00	\$ 165,375.00	5%		
10-03	Salaries-Part Time	\$	101,500.28	\$ 142,515.00	\$ 106,207.00	\$ 149,640.75	\$ 157,122.79	5%		
21-01	Social Security/Medicare	\$	169,410.65	\$ 179,661.00	\$ 177,045.00	\$ 188,644.05	\$ 198,076.25	5%		
22-10	VRS	\$	234,779.16	\$ 288,637.00	\$ 249,097.00	\$ 303,068.85	\$ 300,000.00	-1%		
22-11	ICMA Hybrid Employer	\$	21,324.82	\$ 12,577.00	\$ 26,122.00	\$ 13,205.85	\$ 13,866.14	5%		
23-01	Anthem	\$	340,477.17	\$ 375,125.00	\$ 417,741.00	\$ 375,125.00	\$ 393,881.25	5%		
23-03	Opt-Out	\$	9,600.00	\$ 15,000.00	\$ 5,400.00	\$ 15,750.00	\$ 10,000.00	-37%		
24-01	Life Insurance	\$	25,967.46	\$ 27,000.00	\$ 27,917.00	\$ 27,000.00	\$ 28,350.00	5%		
25-01	Unemployment	\$	-	\$ 10,000.00	\$ -	\$ 10,500.00	\$ 10,000.00	-5%		
25-21	Hybrid Disability Program	\$	5,922.34	\$ 7,546.00	\$ 7,199.00	\$ 7,546.00	\$ 7,500.00	-1%		
27-20	Workers Compensation	\$	48,729.42	\$ 85,000.00	\$ 45,142.00	\$ 85,000.00	\$ 65,000.00	-24%		
28-05	Chg Post-retirement Benefit	\$	51,876.00	\$ 130,000.00	\$ 140,698.00	\$ 136,500.00	\$ 140,000.00	3%		
28-09	License/Certifications	\$	5,748.75	\$ 12,000.00	\$ 4,728.00	\$ 12,000.00	\$ 8,000.00	-33%	Job Enhancement for Employees	
28-20	Education/Tuition Assist	\$	932.41	\$ 1,500.00	\$ 277.00	\$ 1,500.00	\$ 1,500.00	0%	Education Reimbursment Must be H.R. approved.	
Subtotal Compensation			\$3,170,268.06	\$3,636,535.00	\$3,469,482.00	\$3,792,953.20	\$3,877,943.31	2%		

		FY2023 Actual	Adopted FY 2024	FY2024 Actual	Adopted FY 2025	Proposed FY 2026		
	Acquired Services							
30-15	Fees for Services	\$ 23,657.98	\$ 25,000.00	\$ 18,695.00	\$ 25,000.00	\$ 25,000.00	0%	Credit Card Fees
31-08	Physical Exams	\$ -	\$ 500.00	\$ 394.00	\$ 500.00	\$ 500.00	0%	Employee Physicals and Vaccinations
31-20	Audit Fee's	\$ 12,679.63	\$ 14,000.00	\$ 14,549.00	\$ 14,000.00	\$ 16,000.00	14%	Annual Audit
31-30	Management Services	\$ 87,663.87	\$ 180,000.00	\$ 99,968.00	\$ 180,000.00	\$ 180,000.00	0%	Engineering Consultants
31-44	Environmental Monitoring	\$ 227,414.75	\$ 270,000.00	\$ 261,425.00	\$ 270,000.00	\$ 270,000.00	0%	Environmental Monitoring; Lab Analysis
31-50	Legal Services	\$ 25,999.92	\$ 27,300.00	\$ 27,300.00	\$ 27,300.00	\$ 35,000.00	28%	Attorney Services
31-52	Permit Fee's	\$ 37,152.93	\$ 55,000.00	\$ 42,520.00	\$ 45,000.00	\$ 45,000.00	0%	Govt. Permitting Needs
31-54	Fire Permit	\$ 200.00	\$ 200.00	\$ 204.00	\$ 200.00	\$ 200.00	0%	Yearly inspection costs
31-63	Custodial-Cleaing	\$ 4,571.80	\$ 5,000.00	\$ 5,549.00	\$ 5,000.00	\$ 5,000.00	0%	
31-64	Single Stream Processing	\$ 153,529.36	\$ 175,000.00	\$ 110,705.00	\$ 130,000.00	\$ 130,000.00	0%	Single-stream Processing (TFC)
31-67	CFL & HHW Bulb Disposal	\$ 10,002.77	\$ 100,000.00	\$ 60,605.00	\$ 80,000.00	\$ 80,000.00	0%	HHW and FL Bulbs Only
31-68	Tire Disposal	\$ -	\$ 25,000.00		\$ 25,000.00	\$ 25,000.00	0%	Tire Disposal Only
	Maintenance							
33-09	Facilities-Buildings	\$ -	\$ 10,000.00	\$ 2,475.00	\$ 10,000.00	\$ 10,000.00	0%	Repairs: gutters furnaces etc.
33-10	Repairs & Maintenance	\$ 210,694.75	\$ 611,000.00	\$ 295,700.00	\$ 611,000.00	\$ 611,000.00	0%	Labor on Equipment Repairs & Transport Costs
33-20	Contracts	\$ 48,356.07	\$ 50,000.00	\$ 45,888.00	\$ 50,000.00	\$ 50,000.00	0%	Copiers, Porta John, Water, Compactor Rental (\$10,800)
		FY2023 Actual	Adopted FY 2024	FY2024 Actual	Adopted FY 2025	Proposed FY 2026		
	Transportation							
34-05	Transportation (Fleet Bills)	\$ 23,496.84	\$ 2,000.00	\$ 535.00	\$ 2,000.00	\$ 2,000.00	0%	Vehicle Inspections and Titles
35-01	Printing & Binding	\$ 4,057.87	\$ 6,000.00	\$ 4,535.00	\$ 6,000.00	\$ 6,000.00	0%	Annual Stickers, Coupon Books, Envelopes, Flyers, Businees Cards, etc.
36-11	Public Notification	\$ -	\$ 500.00		\$ 500.00	\$ 500.00	0%	Advertising
39-10	Litter Control	\$ 67,160.62	\$ 68,000.00	\$ 75,381.00	\$ 68,000.00	\$ 68,000.00	0%	Education, Outreach, Litter Grant, Office on Youth Reg. Jail
	Internal Services							
40-07	Admin Charges-Fiscal Agnt	\$ 351,643.00	\$ 369,225.00	\$ 369,225.00	\$ 469,826.00	\$ 507,219.00	8%	County Support (Finance, H.R. Purchasing etc)
	Utilities, Vehicle Repair & Office							
51-10	Electrical	\$ 29,968.04	\$ 27,000.00	\$ 31,630.00	\$ 30,000.00	\$ 32,000.00	7%	
51-30	Water & Sewer	\$ 11,657.96	\$ 10,000.00	\$ 13,424.00	\$ 28,000.00	\$ 20,000.00	-29%	
52-10	Postage	\$ 727.72	\$ 2,000.00	\$ 1,199.00	\$ 2,000.00	\$ 2,000.00	0%	
52-30	Phone	\$ 11,392.21	\$ 16,500.00	\$ 11,100.00	\$ 14,000.00	\$ 14,000.00	0%	Landlines Only
52-31	Mobile Phones	\$ 16,222.65	\$ 15,000.00	\$ 15,809.00	\$ 15,000.00	\$ 15,000.00	0%	Cell Phones Only
52-38	VOIP Eqp Billing	\$ 3,146.76	\$ 6,500.00	\$ 1,469.00	\$ 5,500.00	\$ 5,500.00	0%	Comcast (Two Invoices/mo (LF & Sales Shed))
53-04	Property	\$ 1,592.00	\$ 45,000.00	\$ 18,600.00	\$ 45,000.00	\$ 45,000.00	0%	Insurance
53-05	Motor Vehicle	\$ 6,776.00	\$ 27,500.00	\$ 7,153.00	\$ 27,500.00	\$ 27,500.00	0%	Insurance
53-20	Insurance (from 53-04)	\$ 16,842.00	\$ 16,842.00	\$ 16,873.00	\$ 16,842.00	\$ 16,842.00	0%	Insurance Finance moved from 53-04
54-10	Equipment	\$ 13,581.22	\$ 200,000.00	\$ 8,093.00	\$ 200,000.00	\$ 200,000.00	0%	Equipment Rentals
54-20	Building or Office	\$ -	\$ 5,000.00		\$ 5,000.00	\$ 5,000.00	0%	Maint of Offices Building
	Travel & Training							
55-10	Mileage/Parking/Tolls	\$ 705.17	\$ 1,200.00	\$ 131.00	\$ 1,200.00	\$ 1,200.00	0%	
55-40	Seminars & Conferences	\$ 1,185.00	\$ 5,000.00	\$ 1,517.00	\$ 5,000.00	\$ 5,000.00	0%	Attending Meetings or Conferences
55-41	Meeting Expenses	\$ 3,022.87	\$ 2,000.00	\$ 254.00	\$ 2,000.00	\$ 2,000.00	0%	Employees - Holidays, Retirements, etc.
58-01	Dues & Membership	\$ 2,127.00	\$ 1,500.00	\$ 1,459.00	\$ 1,500.00	\$ 1,500.00	0%	SWANA, VRA

		FY2023 Actual	Adopted FY 2024	FY2024 Actual	Adopted FY 2025	Proposed FY 2026		
Misc. Supplies								
60-01	Office	\$ 11,381.31	\$ 8,500.00	\$ 5,440.00	\$ 8,500.00	\$ 8,500.00	0%	Office Supplies
60-02	Materials and Supplies	\$ -	\$ 2,000.00	\$ 2,482.00	\$ 2,000.00	\$ 2,500.00	25%	Misc Supplies other than Office
60-03	Agricultural-Lawn Care	\$ 76,028.22	\$ 145,000.00	\$ 41,266.00	\$ 145,000.00	\$ 145,000.00	0%	Posi-Shell Cover Material
60-05	Custodial-Janitorial	\$ 2,111.80	\$ 12,000.00	\$ 1,324.00	\$ 12,000.00	\$ 12,000.00	0%	
60-07	Repairs & Maintenance	\$ 537,269.60	\$ 720,000.00	\$ 497,822.00	\$ 720,000.00	\$ 720,000.00	0%	Heavy Equipment Maintenance Parts
60-08	Vehicle Fuels	\$ 485,786.93	\$ 605,000.00	\$ 370,878.00	\$ 605,000.00	\$ 605,000.00	0%	Fleet Fuels / Universal Environment (Oil Recycling)
60-11	Uniform & Wearing Apparel	\$ 36,406.57	\$ 36,000.00	\$ 24,954.00	\$ 36,000.00	\$ 36,000.00	0%	
60-12	Books/Subscrptns/Sf Media	\$ 1,472.55	\$ 2,000.00	\$ 1,741.00	\$ 2,000.00	\$ 2,000.00	0%	Trade Journals, Certificate Work Text Books,Safety Meetings
60-14	Operating	\$ 6,794.45	\$ 6,000.00	\$ 200.00	\$ 6,000.00	\$ 6,000.00	0%	Paradigm Scale Tickets, Statements, Envelopes
60-17	Computer Software	\$ 7,169.13	\$ 7,000.00	\$ 12,046.00	\$ 7,000.00	\$ 7,000.00	0%	Paradigm Scale program updates
60-19	Personnel Safety Equipment	\$ 6,700.71	\$ 20,000.00	\$ 6,438.00	\$ 20,000.00	\$ 20,000.00	0%	PPE Apparel and Boots
60-20	Vehicle Parts & Tires	\$ 33,334.67	\$ 55,250.00	\$ 26,225.00	\$ 55,250.00	\$ 55,250.00	0%	
60-21	Materials and Supplies-Tools New fy	\$ -	\$ 3,000.00	\$ 3,431.00	\$ 3,000.00	\$ 3,000.00	0%	
60-31	Machinery & Equipment	\$ 27,671.11	\$ 31,000.00	\$ 48,825.00	\$ 31,000.00	\$ 31,000.00	0%	
60-32	Furniture & Fixtures	\$ 2,530.70	\$ 2,000.00	\$ 1,381.00	\$ 2,000.00	\$ 2,000.00	0%	
60-33	Communications Equipment	\$ 2,572.00	\$ 500.00	\$ 134.00	\$ 500.00	\$ 500.00	0%	
60-34	Computer Equipment	\$ 6,272.45	\$ 5,500.00	\$ 14,241.00	\$ 5,500.00	\$ 5,500.00	0%	
60-47	Site Improvements	\$ 74,777.03	\$ 65,000.00	\$ 60,812.00	\$ 65,000.00	\$ 65,000.00	0%	Stone/Mulch; Paving
Subtotal Operations		\$2,725,507.99	\$4,100,517.00	\$2,684,004.00	\$4,143,618.00	\$4,185,211.00	1%	
		FY2023 Actual	Adopted FY 2024	FY2024 Actual	Adopted FY 2025	Proposed FY 2026		
Capital Costs								
81-01	Machinery & Equipment (Replace)	\$ 69,629.38	\$ 695,000.00	\$ 669,148.00	\$ 600,000.00	\$ 600,000.00	0%	Certified Rebuild of Loader/Compactor
82-01	Machinery & Equipment (New)	\$ 83,350.00	\$ 470,035.00	\$ 420,035.00	\$ 50,000.00	\$ 50,000.00	0%	
82-11	Improvements to Site	\$ 11,657.30			\$ 690,000.00	\$ -	-100%	
82-12	Improvements to Building	\$ -	\$ 50,000.00	\$ -	\$ 50,000.00	\$ 50,000.00	0%	
	New Cell		\$ 2,000,000.00	\$ 3,024,764.00	\$ 2,800,000.00	\$ -	-100%	
82-13	Scalehouse Renovations			\$ -				
82-15	Closure debt and Future			\$ -		\$ 546,894.00		To reserves for future const.
91-12	Lease Principle Payment	\$ 387,237.02	\$ 621,950.00	\$ 621,950.00	\$ 557,144.08	\$ 557,144.08	0%	Equipment Leases (3)
91-22	Lease Interest Payments	\$ 72,386.86	\$ 67,000.00	\$ 67,000.00	\$ 44,807.52	\$ 44,807.52	0%	Equipment Leases (3)
92-38	County Debt	\$ 459,707.64	\$ 466,357.00	\$ 508,276.00	\$ -	\$ 344,000.00		VRA Financing
97-05	City Debt	\$ 459,694.05	\$ 466,357.00	\$ 508,276.00	\$ -	\$ 344,000.00		VRA Financing
Subtotal Capital		\$1,543,662.25	\$4,836,699.00	\$5,819,449.00	\$4,791,951.60	\$2,536,845.60	-47%	
TOTAL		\$7,439,438.30	\$12,573,751.00	\$11,972,935.00	\$12,728,522.80	\$10,599,999.91	-17%	



Rappahannock Regional Solid Waste Management Board

489 Eskimo Hill Road • Stafford, Virginia 22554 • 540-658-5279 • FAX 540-658-4523

RB25-01

PROPOSED

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

RESOLUTION

At a regular meeting of the Rappahannock Regional Solid Waste Management Board (R-Board) held in the Board Chambers, George L. Gordon, Jr., Government Center, Stafford, Virginia, on the 28th day of May, 2025:

MEMBERS:

Bill Ashton
Timothy J. Baroody
Meg Bohmke
Jannan W. Holmes
Dr. Will B. Mackintosh
Dr. Pamela Yeung

VOTE:

On motion of , seconded by , which carried by a vote of , the following was adopted:

A RESOLUTION TO ADOPT THE FISCAL YEAR 2026 R-BOARD BUDGET

WHEREAS, the R-Board is committed to providing high quality solid waste services to the residents and businesses in the City of Fredericksburg (City) and Stafford County (County); and

WHEREAS, the R-Board is also committed to operating the Rappahannock Regional Landfill in a cost-effective, financially sustainable, and environmentally responsible manner; and

WHEREAS, the proposed budget is responsive to the financial concerns of each locality, as well as our commercial solid waste partners, and demonstrates a commitment to the long-term financial sustainability of R-Board operations; and

WHEREAS, the Capital Improvement Program provides for the necessary replacement of capital equipment, continued compliance with our regulatory permits, the timely completion of future solid waste cells, and the closure of cells no longer in use;

NOW, THEREFORE BE IT RESOLVED, by the Rappahannock Regional Solid Waste Management Board on this the 28th day of May, 2025, that the proposed Fiscal Year 2026 Budget presented herein and in the amount of Ten Million, Six Hundred Thousand Dollars (\$10,600,000) be and it hereby is approved.



Rappahannock Regional Solid Waste Management Board

489 Eskimo Hill Road • Stafford, Virginia 22554 • 540-658-5279 • FAX 540-658-4523

A Copy, teste:

RAPPAHANNOCK REGIONAL SOLID WASTE
MANAGEMENT BOARD

Phil Hathcock Director



Rappahannock Landfill

Solid Waste Utility Financial Plan

May 28, 2025



An aerial photograph of a large-scale construction or land clearing project. A wide, light-brown dirt road or cleared area dominates the foreground and middle ground. To the right, there is a large, dark, irregular pile of debris or waste material. Several pieces of heavy machinery, including excavators and trucks, are visible on the dirt area. In the background, a dense green forest covers a hillside. A small building and a parking lot are visible on the left side of the image.

Agenda

1. Scope and Objectives
2. Methodology
3. Key Assumptions
4. Findings and Recommendations

1. Scope and Objectives



Ensure Adequate Funding

For Operating and Capital Expenditures



Examine Cost Recovery

For current rate and structure



Scenario/Sensitivity Analysis

Analyze two scenarios of rate adjustments

- Scenario 1 – Across the Board Adjustments
- Scenario 2 – Commercial Only Adjustments



Provide Financial Recommendations

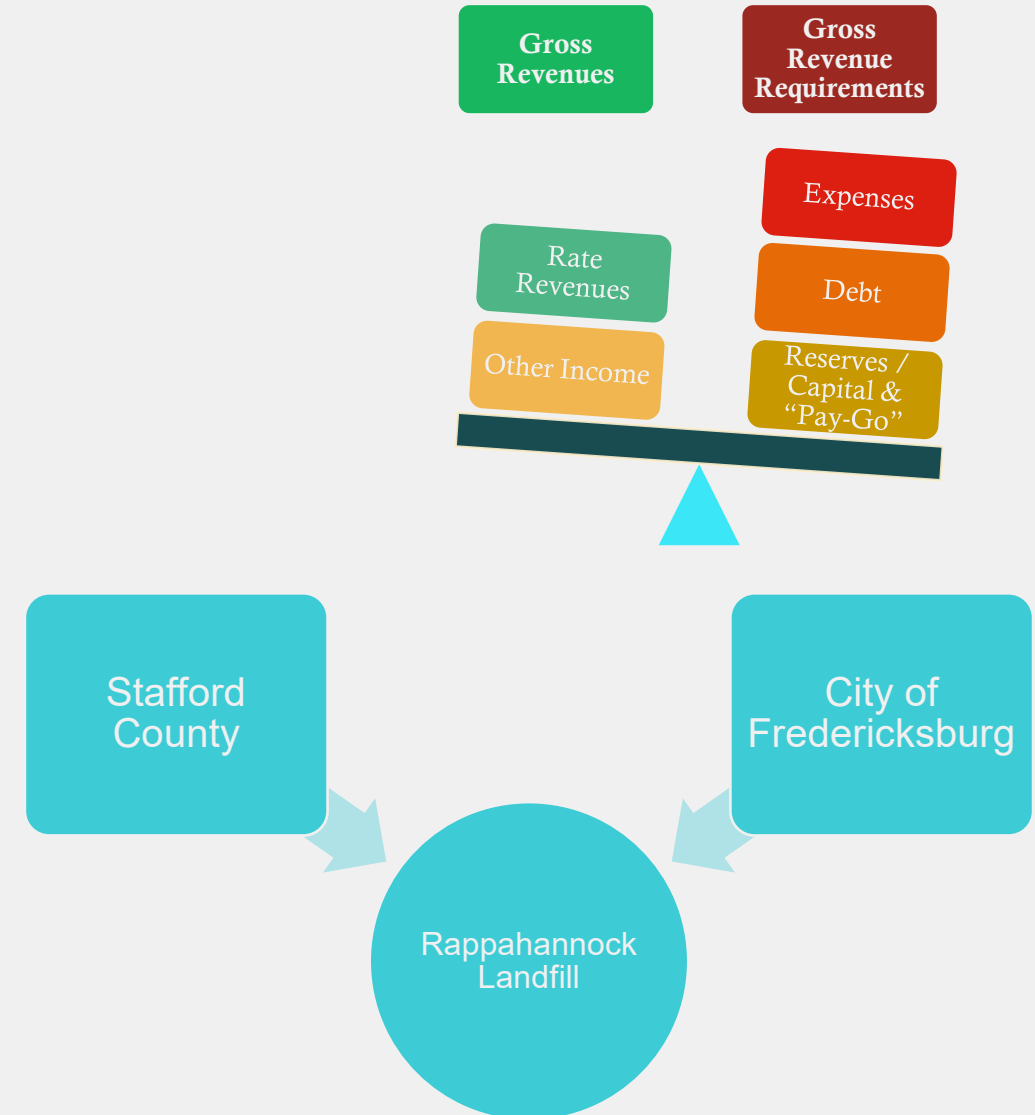
Recommend Rate Adjustments



2. Methodology / Background

- Established as an ***Enterprise Fund***:
 - › Operates “*like a business*” with Services Funded by User Fees
 - › Costs are recovered in proportion to the services provided
- Ownership split equally between the County and City
- Provides services both communities customers

Revenue Sufficiency Methodology



Key Findings/ Issues



Rates not fully recovering costs



Rates expected to be deficient by FY 2027

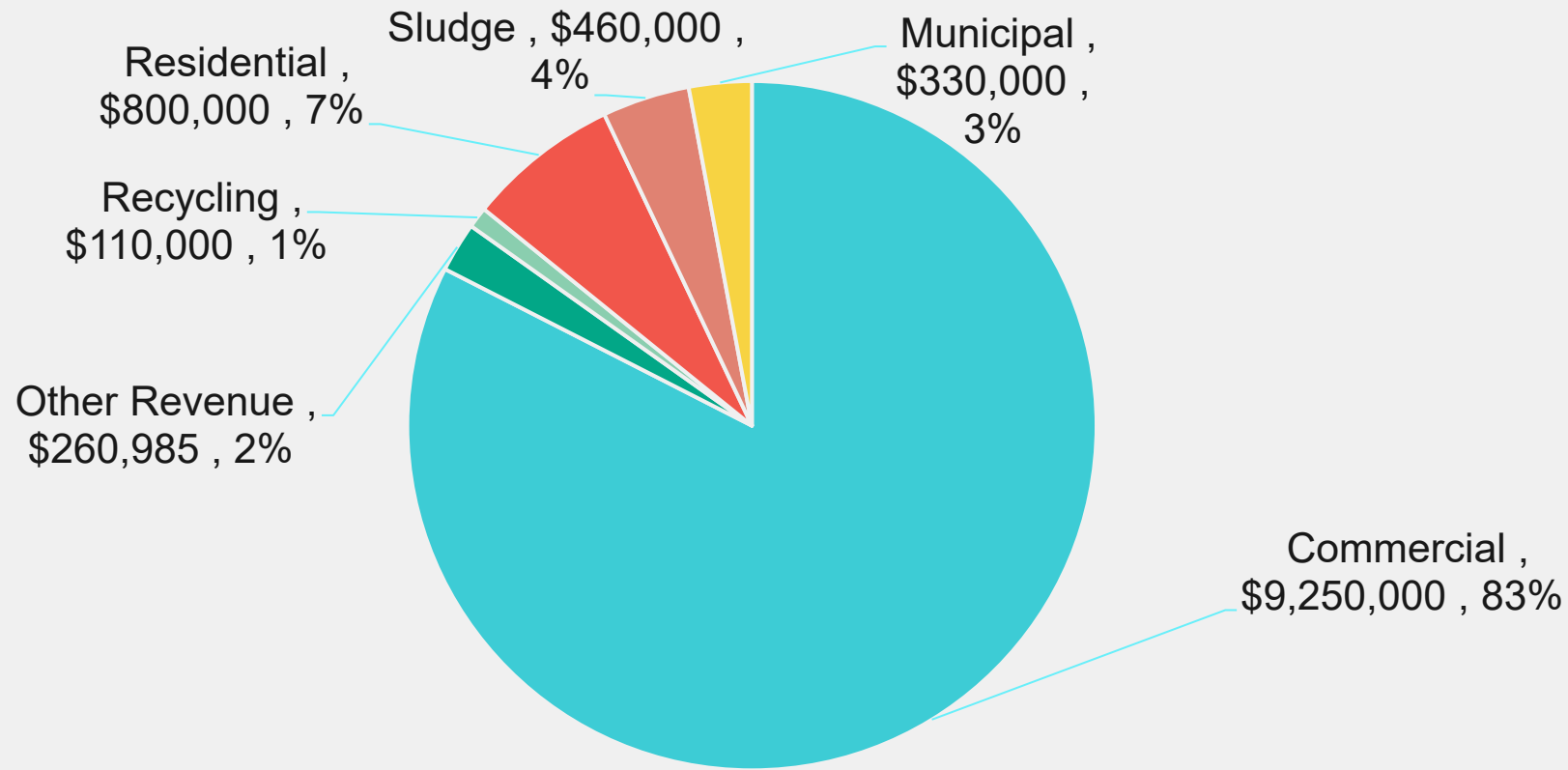


Residential fees under recovering costs



Closure liability projected to decrease and provides financial benefit

3. Revenue Sufficiency – FY25 Revenue Composition

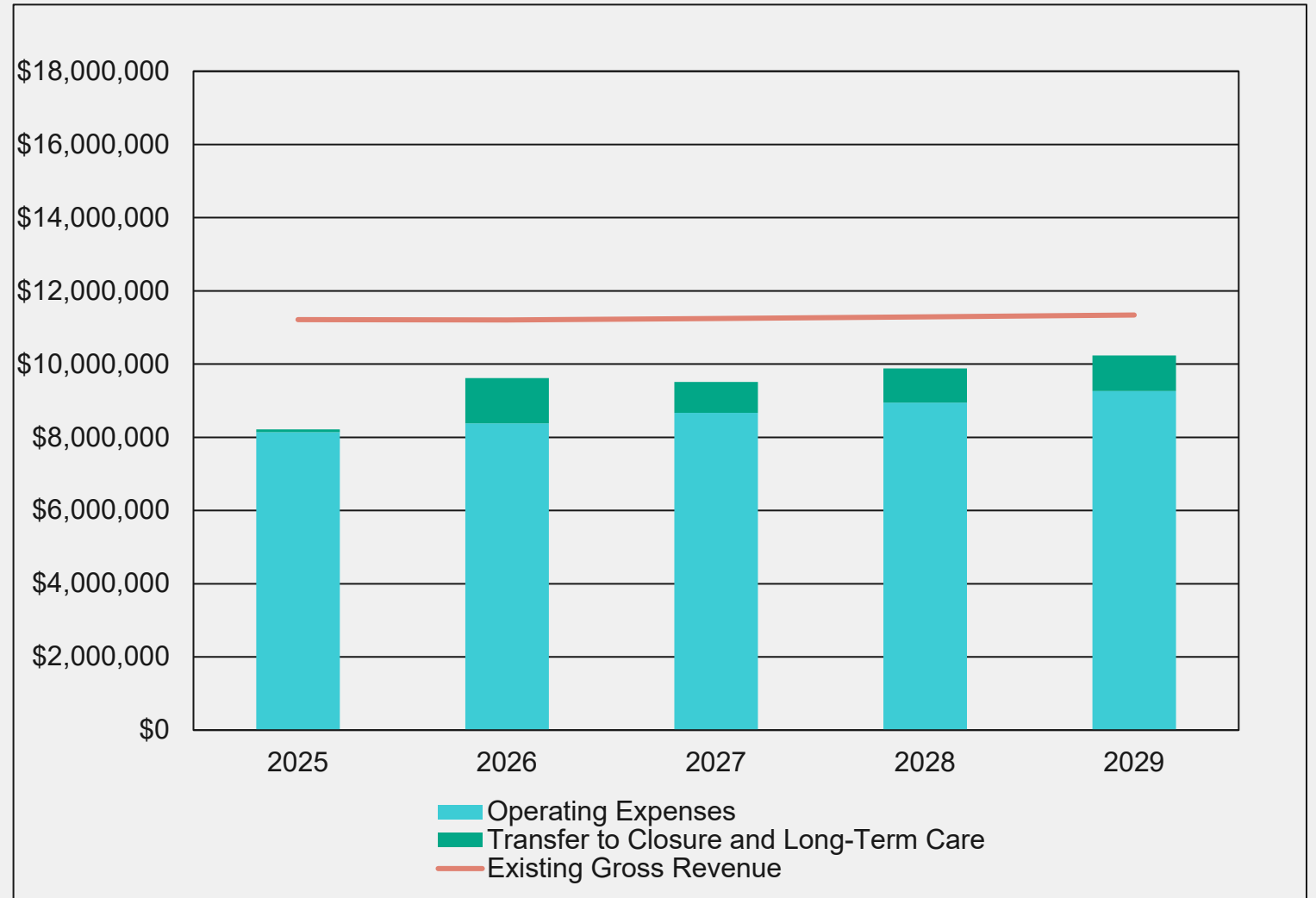


■ Commercial ■ Other Revenue ■ Recycling ■ Residential ■ Sludge ■ Municipal

3. Revenue Sufficiency – Operating Expenditures

Key Assumptions / Findings:

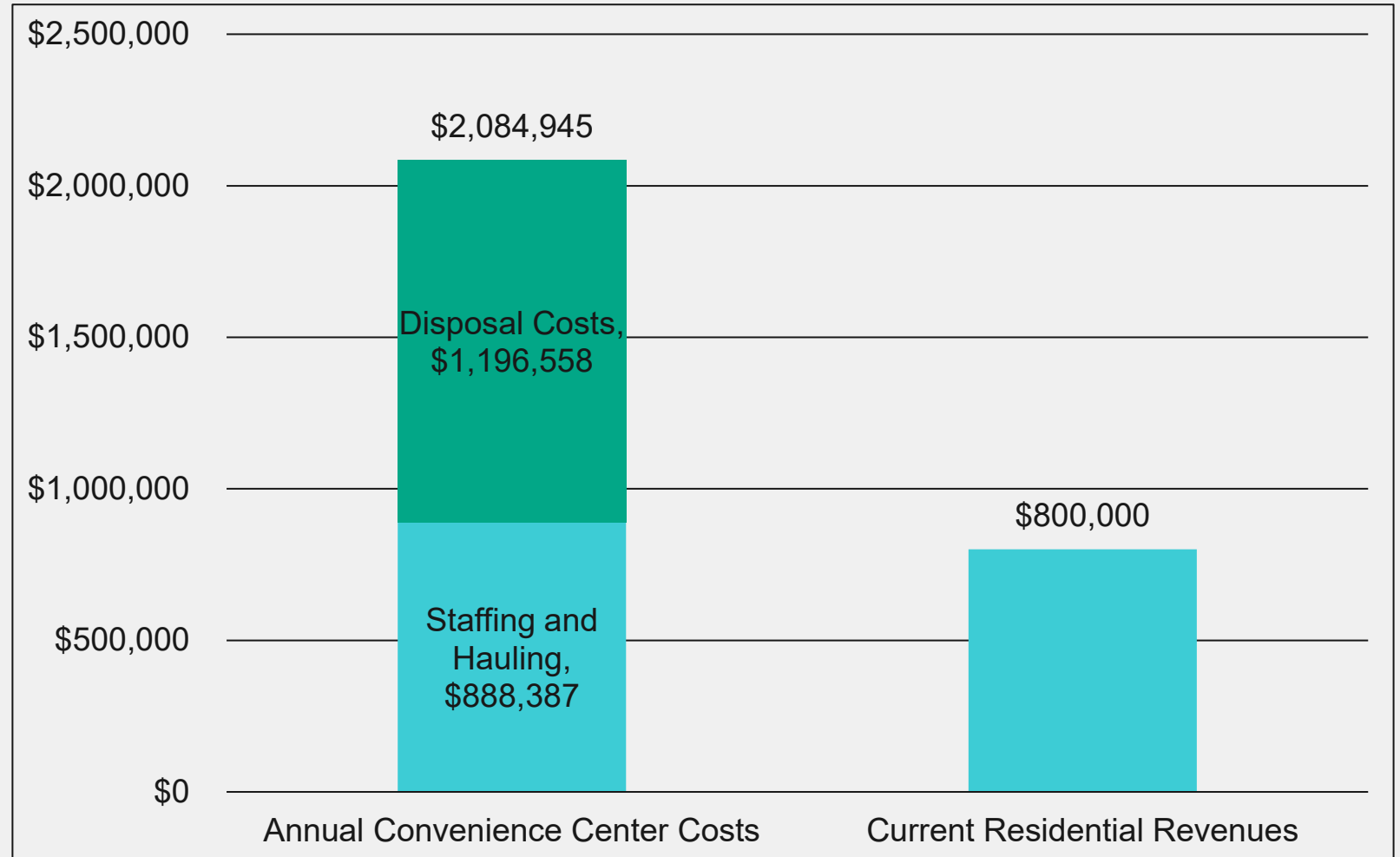
- Utilized Adopted FY25 & Proposed FY26 Budgets
- Modeled Equipment Lease Agreements
- Annual Growth Rate of 3.4%/yr
 - Key Escalations
 - Labor / Benefits – 3.5%
 - Repairs – 5%
 - Supplies / Contract – 4%
- Assumed 1% Contingency
- LTC Deposits (Area 74) ~ \$78K per Year
- Closure and LTC Deposits (Cells A-G3) – \$900K per Year



3. Operating Expenditures – Convenience Center

Key Assumptions / Findings:

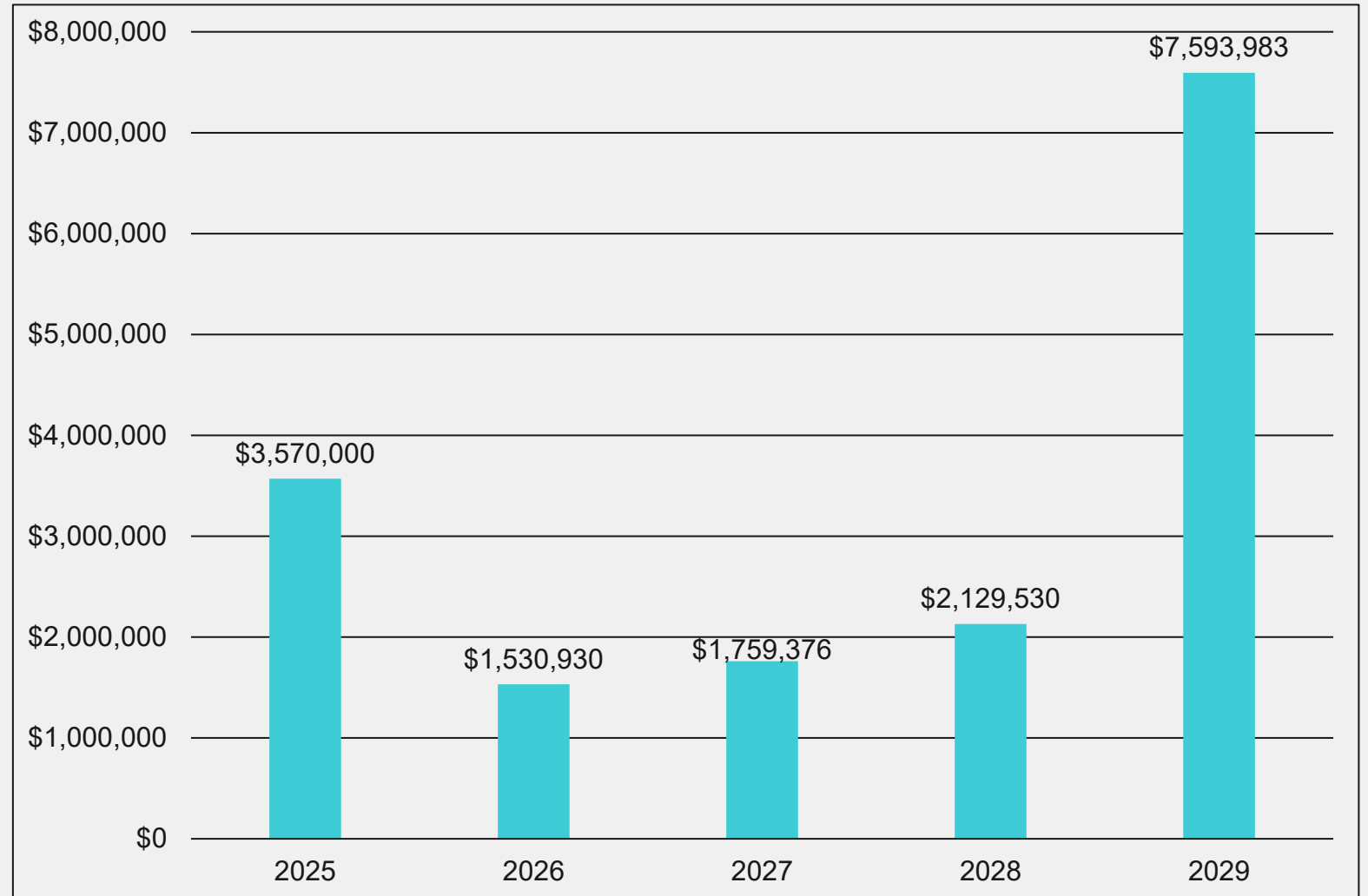
- Residential Fees don't Recover Full Convenience Center Costs
- Raising Fee May Incentivize Illegal Dumping
- Consider Billing Options
 - Utility bill
 - Tax Bill (Non-Ad Valorem Assessment)



3. Revenue Sufficiency – CIP

Key Assumptions / Findings:

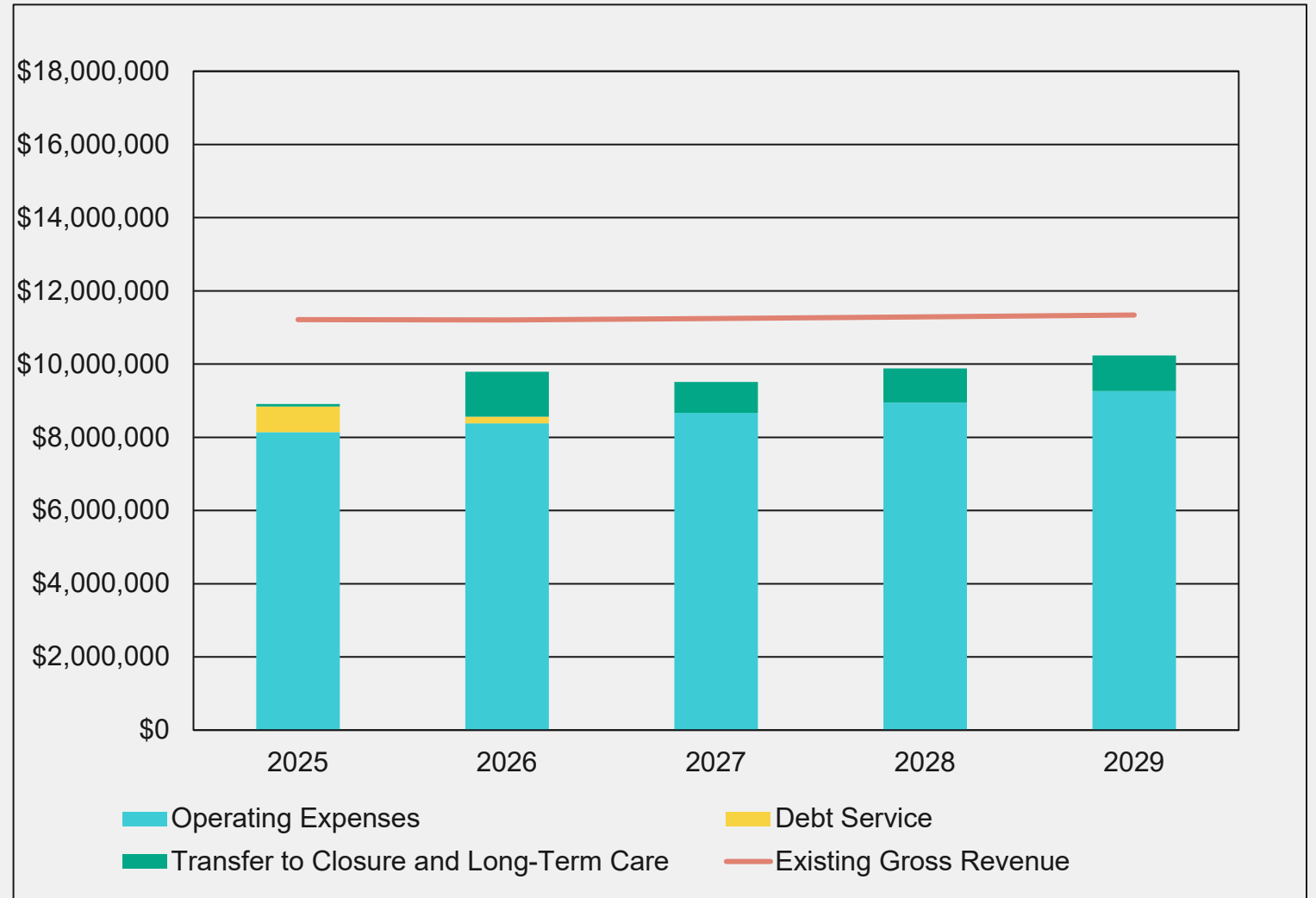
- Key Projects
 - Cells G1/G3 Construction – \$2.8M
 - New Cell Construction - \$7.7M
- Average Spend of \$3.3M per Year



3. Revenue Sufficiency – Debt Service

Key Assumptions / Findings:

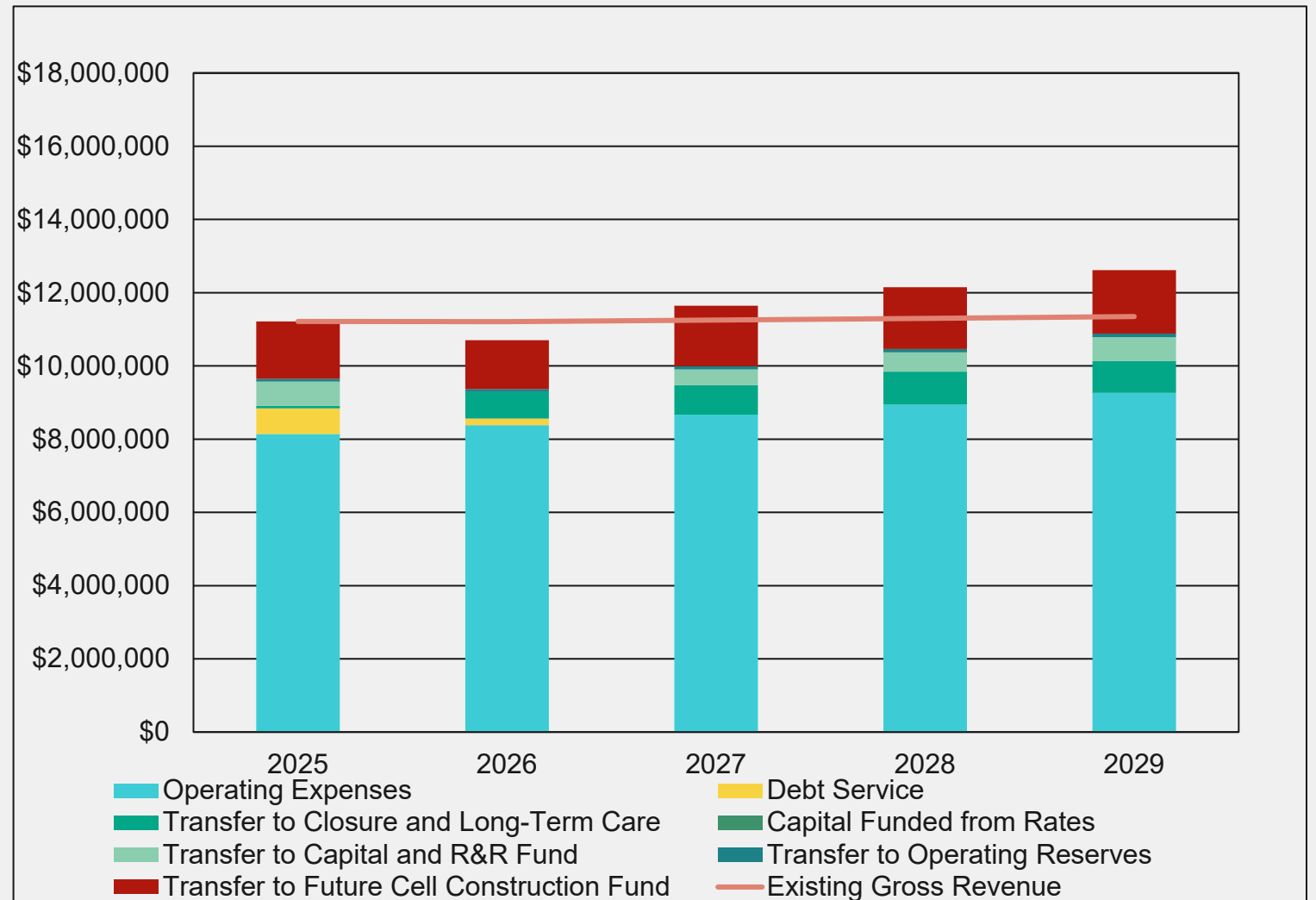
- Includes Current VRA Debt - \$700K per Year
- Assumes Debt Repayment of - \$3M in FY26
- No Additional Debt is Assumed in Forecast



3. Revenue Sufficiency – Reserves / “Pay-Go”

Key Assumptions / Findings:

- Reflects Transfers for:
 - Future Cell Construction / “Pay-Go” at ~\$1.75M/Yr
 - \$425K for Other Capital Needs
- Maintain Min. Cash Reserve & Fiscal Targets
- Growth in Operating Expenses Projected to Outpace Revenues
- \$1.4M shortfall by FY29

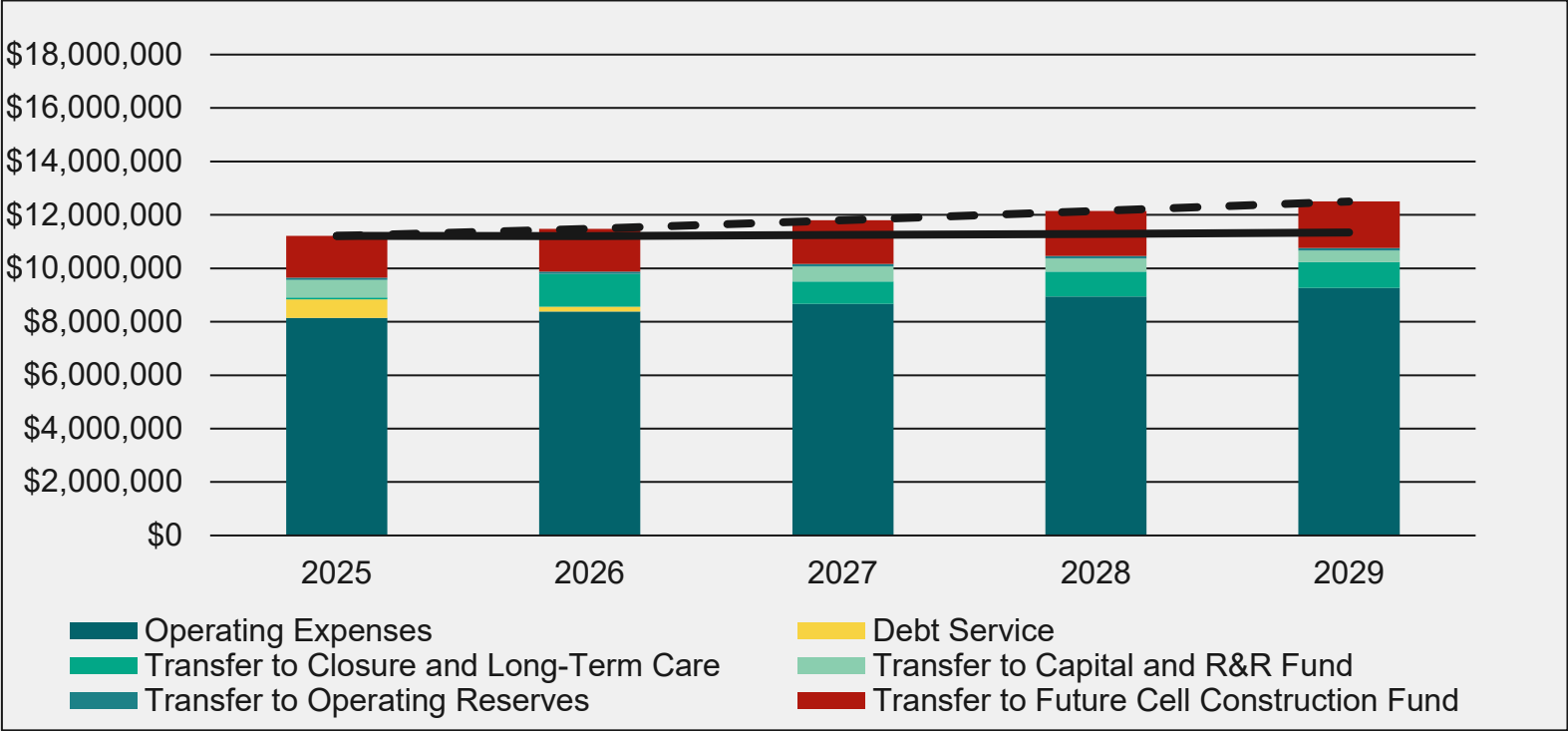


3. Revenue Sufficiency – Combined Revenue Requirements

Key Assumptions / Findings:

- To Keep Pace with Rising Operating Expenses
- Helps Maintain Pay-Go Funding for Capital (Future Cell)
- To Maintain Satisfactory All-In Debt Coverage

Scenario 2	2025	2026	2027	2028	2029
Rate Adj.	N/A	0.0%	4.25%	4.25%	4.25%
MSW Rate*	\$41.20	\$41.20	\$42.95	\$44.78	\$46.68
Residential Bill Impact	N/A	\$0.00	\$1.75	\$1.83	\$1.90
* Assumed Residential Household Utilizes 1 Ton of MSW per Yr					



4. Findings and Recommendations

Scenario 1 – Across the Board Increases

- Residential Revenues – Approximately \$800K Annually
 - › Increase will Help Offset CC Costs
 - › Residential Customers Move Towards Paying Fair Share of Costs

Scenario 1	Exist.	2027	2028	2029
Rate Adj.	N/A	4.00%	4.00%	4.00%
MSW Rate*	41.20	\$42.85	\$44.56	\$46.34
Residential Bill Impact	N/A	\$1.65	\$1.71	\$1.78

* Assumed Residential Household Utilizes 1 Ton of MSW per Yr

Scenario 2 – Commercial Only

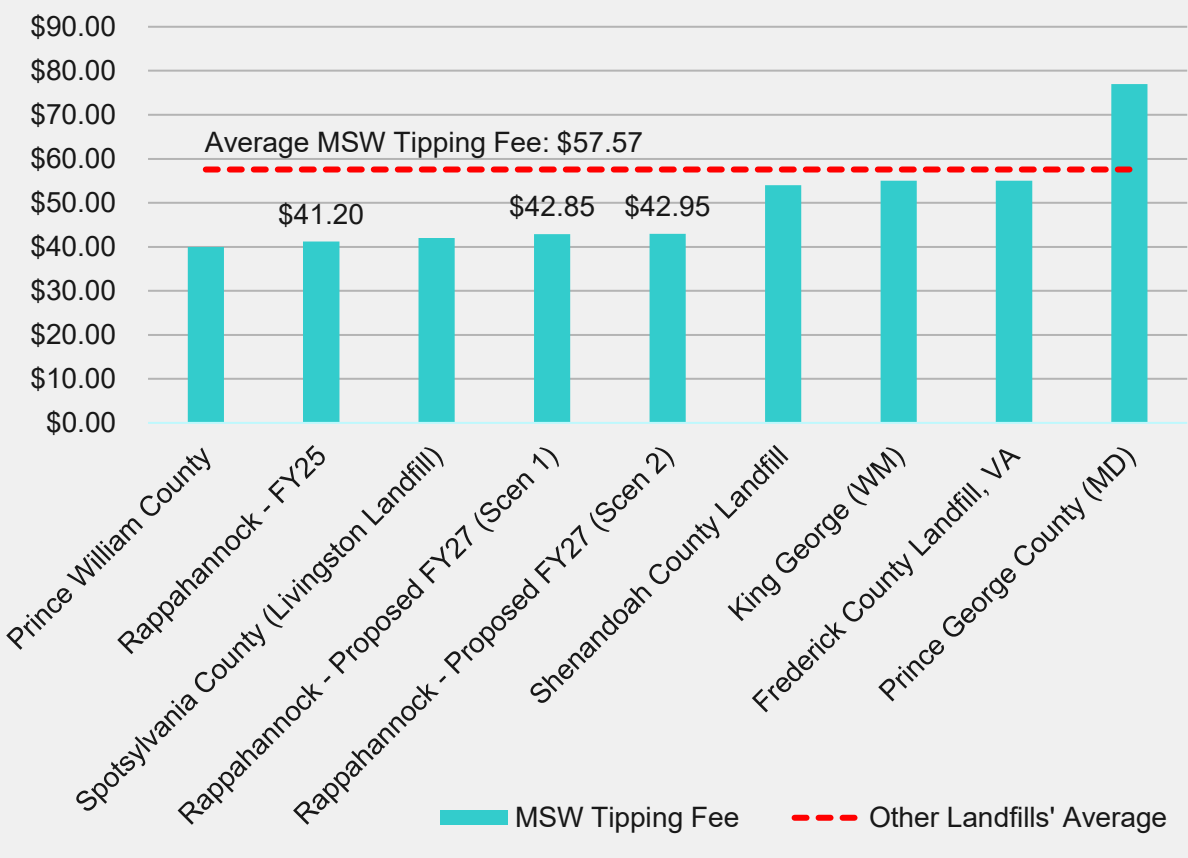
- No Changes to CC Rates
 - › Daily Passes, Coupon Books, and Annual Passes
- Only Adjustments to Tonnage Rates

Scenario 2	Exist.	2027	2028	2029
Rate Adj.	N/A	4.25%	4.25%	4.25%
MSW Rate	\$41.20	\$42.95	\$44.78	\$46.68
Bill Impact	N/A	\$1.75	\$1.83	\$1.90

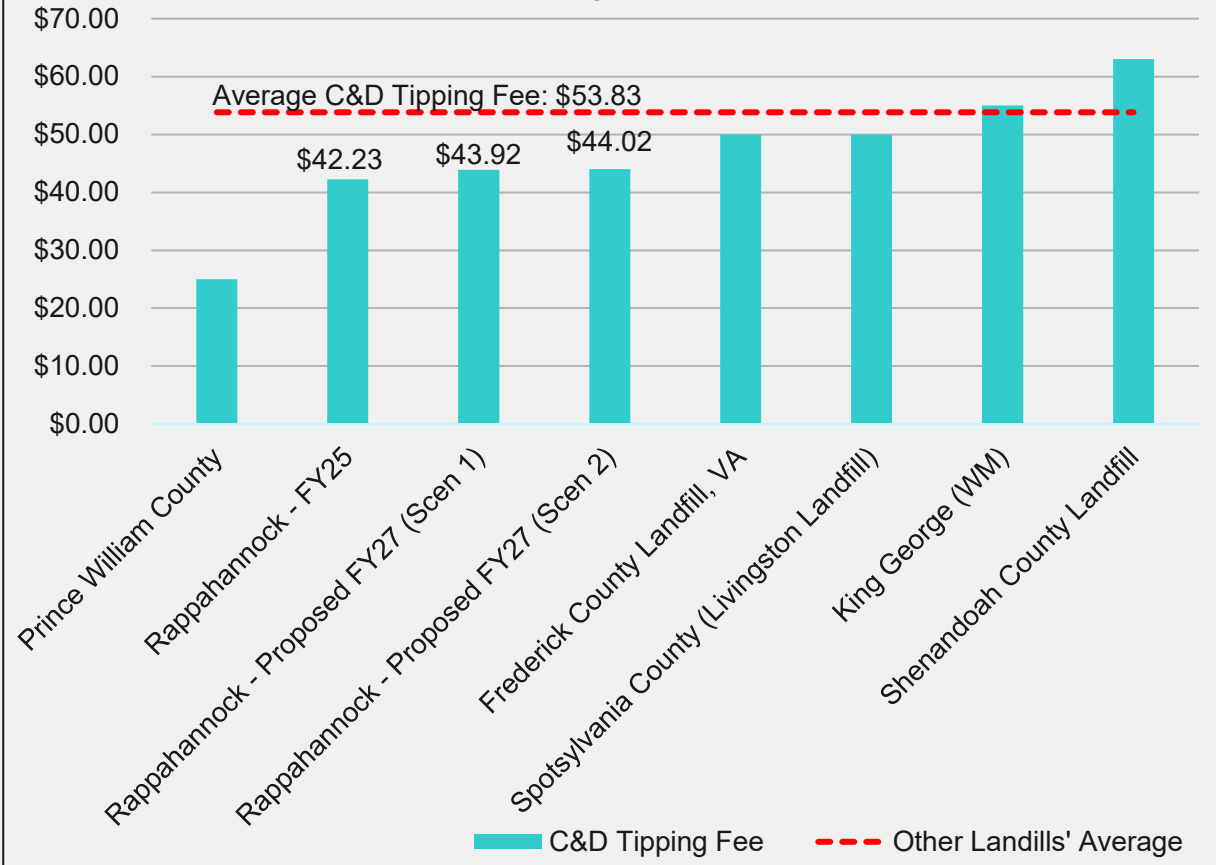
Scenario 2	Exist.	2027	2028	2029
Rate Adj.	N/A	4.25%	4.25%	4.25%
C&D Rate	\$42.23	\$44.02	\$45.89	\$47.84
Bill Impact	N/A	\$1.79	\$1.87	\$1.95

4. Findings and Recommendations

MSW Tipping Fees per Ton



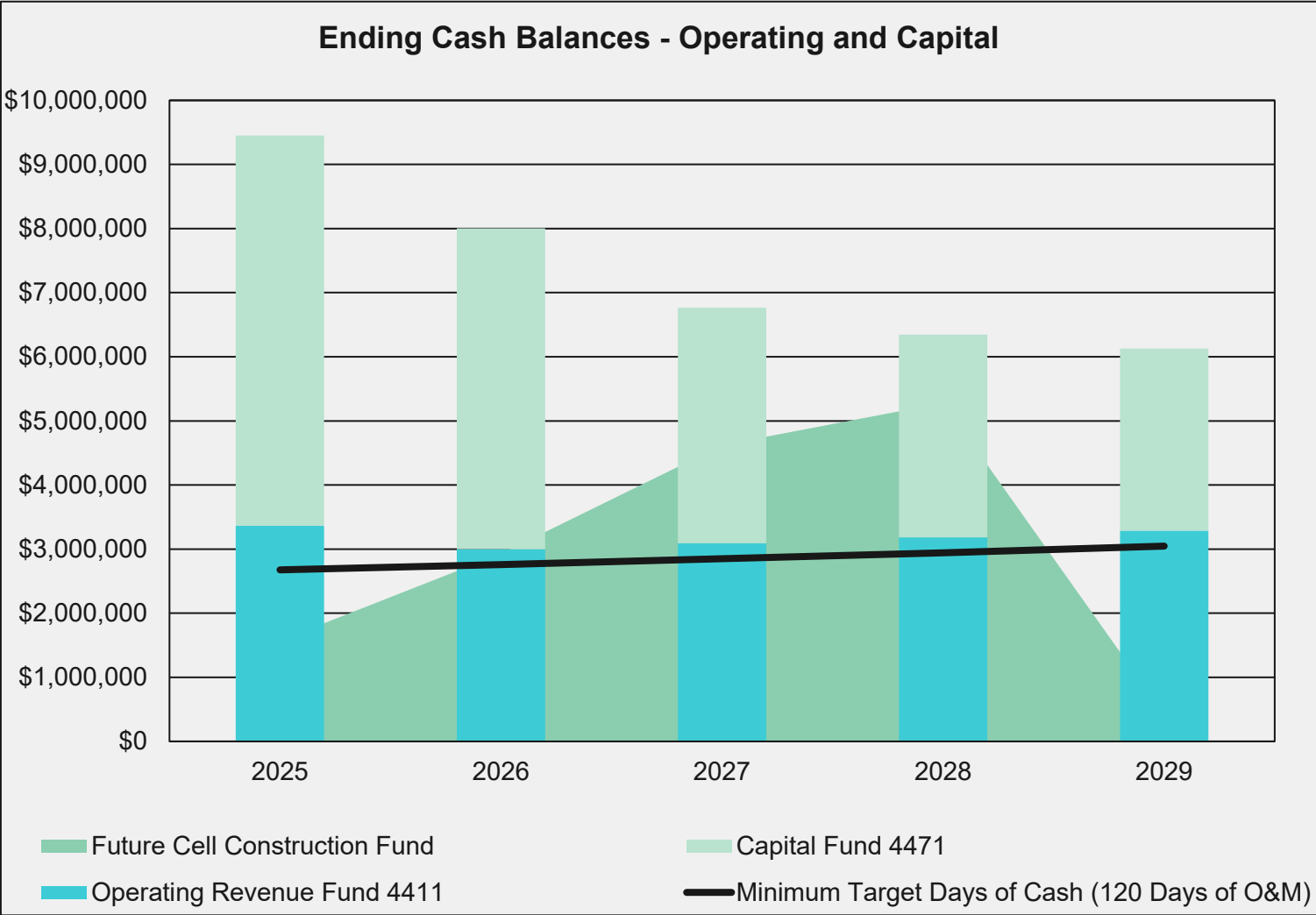
C&D Tipping Fees per Ton



4. Findings and Recommendations – Ending Cash Balances

Key Metrics:

- Maintain 120 Day Min. Cash Reserve
- Build Up Future Cell Construction Fund to Cash Fund Next Cell Expansion
- Maintain Capital Fund Reserves to Fund Other Capital Needs of the Landfill
 - Targeting 5% of Revenues for Annual Capital Fund Deposit for Renewal and Replacement



Q&A



Rappahannock Regional Solid Waste Management Board

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RB25-02

PROPOSED

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

RESOLUTION

At a regular meeting of the Rappahannock Regional Solid Waste Management Board (R-Board) held in Board Chambers, George L. Gordon, Jr., Government Center, Stafford, Virginia, on the 28th day of May, 2025:

MEMBERS:

Bill Ashton
Timothy J. Baroody
Meg Bohmke
Jannan W. Holmes
Dr. Will B. Mackintosh
Dr. Pamela Yeung

VOTE:

On motion of , seconded by , which carried by a vote of , the following was adopted:

A RESOLUTION TO AUTHORIZE CARTER MACHINERY COMPANY, INC. TO PROVIDE REPAIR SERVICE AND PARTS FOR LANDFILL EQUIPMENT

WHEREAS, the Rappahannock Regional Solid Waste Management Board (R-Board) must comply with DEQ regulations requiring that equipment be maintained in top working condition; and

WHEREAS, the majority of the equipment operated by the R-Board is manufactured by Caterpillar; and

WHEREAS, Carter Machinery, Inc. of Salem, Virginia is the authorized dealer for providing repair service and parts for Caterpillar equipment in the area; and

WHEREAS, staff recommends the R-Board authorize the use of Carter Machinery Company, Inc. to provide repair service and parts for Caterpillar brand landfill equipment during FY2026 in a not-to-exceed amount of \$708,000; and

WHEREAS, funding in the amount of \$708,000 has been budgeted and appropriated in the adopted FY2026 budget for this purpose;



Rappahannock Regional Solid Waste Management Board

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NOW, THEREFORE, BE IT RESOLVED by the Rappahannock Solid Waste Management Board on this the 28th day of May, 2025, that Carter Machinery Company, Inc. is authorized to provide parts and services on landfill equipment in FY2026 in the amount of Seven Hundred and Eight Thousand Dollars (\$708,000).

A Copy, teste:

RAPPAHANNOCK REGIONAL
SOLID WASTE MANAGEMENT BOARD

Phil Hathcock, Director



Rappahannock Regional Solid Waste Management Board

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RB25-03

PROPOSED

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

RESOLUTION

At a regular meeting of the Rappahannock Regional Solid Waste Management Board (R-Board) held in the Board Chambers, George L. Gordon, Jr., Government Center, Stafford, Virginia, on the 28th day of May, 2025.

MEMBERS:

Bill Ashton
Timothy J. Barody
Meg Bohmke
Jannan W. Holmes
Dr. Will B. Mackintosh
Dr. Pamela Yeung

VOTE:

On motion of , seconded by , which carried by a vote of , the following was adopted:

A RESOLUTION TO AUTHORIZE A CONTRACT FOR ENGINEERING, QUALITY ASSURANCE, AND QUALITY CONTROL SERVICES

WHEREAS, the Rappahannock Regional Solid Waste Management Board (R-Board) currently utilizes SCS Engineers for Professional Services for Environmental Monitoring and Engineering Services; and

WHEREAS, SCS has provided environmental monitoring and engineering support services for FY2024; and

WHEREAS, staff recommends a one year renewal of the contract for engineering, quality assurance and quality control services; and

WHEREAS, funding in the amount of \$450,000 will be available in the adopted FY2026 budget, beginning July 1, 2024, for this purpose;

NOW, THEREFORE BE IT RESOLVED, by the Rappahannock Regional Solid Waste Management Board on this the 28th day of May, 2025 that the County Administrator be and he hereby is authorized to execute a professional services contract with SCS Engineers for a period of one (1) year, commencing July 1, 2025 to June 30, 2026, in an amount not to exceed Four Hundred Fifty Thousand Dollars (\$450,000), unless modified by a duly-executed contract amendment.



Rappahannock Regional Solid Waste Management Board

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A Copy, teste:

RAPPAHANNOCK REGIONAL SOLID WASTE
MANAGEMENT BOARD

Phil Hathcock, Director



Rappahannock Regional Solid Waste Management Board

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RB25-04

PROPOSED

RAPPAHANNOCK REGIONAL SOLID WASTE MANAGEMENT BOARD

RESOLUTION

At a regular meeting of the Rappahannock Regional Solid Waste Management Board (R-Board) held in the Board Chambers, George L. Gordon, Jr., Government Center, Stafford, Virginia, on the 28th day of May, 2025:

MEMBERS:

Bill Ashton
Timothy J. Baroody
Meg Bohmke
Jannan W. Holmes
Dr. Will B. Mackintosh
Dr. Pamela Yeung

VOTE:

On motion of , seconded by , which carried by a vote of , the following was adopted:

A RESOLUTION TO AUTHORIZE EXPENSES FOR MANSFIELD ENERGY CORPORATION

WHEREAS, the Rappahannock Regional Solid Waste Management Board (R-Board) must operate equipment and vehicles as part of daily operations at the Landfill; and

WHEREAS, funding in the amount of \$605,000 has been budgeted and appropriated in the adopted FY2025 budget for this purpose;

NOW, THEREFORE, BE IT RESOLVED by the Rappahannock Solid Waste Management Board on this the 28th day of May, 2025, that the R-Board director is authorized to purchase fuel in the total amount of Six Hundred Five Thousand Dollars (\$605,000) for FY2025.

A Copy, teste:

RAPPAHANNOCK REGIONAL
SOLID WASTE MANAGEMENT BOARD

Phil Hathcock, Director