Form **990**
Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047
2007
Open to Public Inspection

A For the 2007 calendar year, or tax year beginning 7/01/07 , and ending 6/30/08

B Check if applicable
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Termination
- ☐ Amended return
- ☐ Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization
SEVIER SOLID WASTE, INC.

Number and street (or P O box if mail is not delivered to street address) | Room/suite
P.O. BOX 4520

City or town, state or country, and ZIP + 4
SEVIERVILLE TN 37864-4520

D Employer identification number
62-1378187

E Telephone number
865-453-5676

F Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify)

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ)

H and I are not applicable to section 527 organizations

H(a) Is this a group return for affiliates? ☐ Yes ☒ No

H(b) If "Yes," enter number of affiliates ▶

H(c) Are all affiliates included? ☐ Yes ☐ No
(If "No," attach a list See instructions)

H(d) Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☐ No

G Website: ↖ N/A

J Organization type (check only one) ▶ ☒ 501(c) (3) ◀(insert no) ☐ 4947(a)(1) or ☐ 527

K Check here ▶ ☐ if the organization is not a 509(a)(3) supporting organization **and** its gross receipts are normally **not** more than $25,000 A return is not required, but if the organization chooses to file a return, be sure to file a complete return

I Group Exemption Number ▶

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 9,045,444

M Check ▶ ☒ if the organization is **not** required to attach Sch B (Form 990, 990-EZ, or 990-PF)

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions.)

1	Contributions, gifts, grants, and similar amounts received				
a	Contributions to donor advised funds	1a			
b	Direct public support (not included on line 1a)	1b			
c	Indirect public support (not included on line 1a)	1c			
d	Government contributions (grants) (not included on line 1a)	1d	54,886		
e	**Total** (add lines 1a through 1d) (cash $ 54,886 noncash $)			1e	54,886
2	Program service revenue including government fees and contracts (from Part VII, line 93)			2	6,397,429
3	Membership dues and assessments			3	
4	Interest on savings and temporary cash investments			4	85,383
5	Dividends and interest from securities			5	
6a	Gross rents	6a	7,024		
b	Less rental expenses SEE STATEMENT 1	6b	1,728		
c	Net rental income or (loss). Subtract line 6b from line 6a			6c	5,296
7	Other investment income (describe ▶)			7	
8a	Gross amount from sales of assets other than inventory	(A) Securities	(B) Other 8a 197,111		
b	Less cost or other basis and sales expenses		8b 224,227		
c	Gain or (loss) (attach schedule)		8c -27,116		
d	Net gain or (loss) Combine line 8c, columns (A) and (B) SEE STMT 2			8d	-27,116
9	Special events and activities (attach schedule). If any amount is from **gaming**, check here ▶ ☐				
a	Gross revenue (not including $ of contributions reported on line 1b)	9a			
b	Less. direct expenses other than fundraising expenses	9b			
c	Net income or (loss) from special events Subtract line 9b from line 9a			9c	
10a	Gross sales of inventory, less returns and allowances	10a			
b	Less cost of goods sold	10b			
c	Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a			10c	
11	Other revenue (from Part VII, line 103)			11	2,303,611
12	**Total revenue.** Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11			12	8,819,489
13	Program services (from line 44, column (B))			13	4,236,769
14	Management and general (from line 44, column (C))			14	199,473
15	Fundraising (from line 44, column (D))			15	
16	Payments to affiliates (attach schedule)			16	
17	**Total expenses.** Add lines 16 and 44, column (A)			17	4,436,242
18	Excess or (deficit) for the year. Subtract line 17 from line 12			18	4,383,247
19	Net assets or fund balances at beginning of year (from line 73, column (A))			19	8,043,212
20	Other changes in net assets or fund balances (attach explanation)			20	
21	Net assets or fund balances at end of year Combine lines 18, 19, and 20			21	12,426,459

Revenue | Expenses | Net Assets or Fund Balances

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137 IRS-OSC
OGDEN, UT

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.
DAA

Form **990** (2007)

Part II Statement of Functional Expenses All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others (See the instructions)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash $_____ non-cash $_____) If this amount includes foreign grants, check here ▶ ☐	22a				
22b Other grants and allocations (attach schedule) (cash $_____ non-cash $_____) If this amount includes foreign grants, check here ▶ ☐	22b				
23 Specific assistance to individuals (attach schedule)	23				
24 Benefits paid to or for members (attach schedule)	24				
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A SEE STATEMENT 3	25a	89,855		89,855	
b Compensation of former officers, directors, key employees, etc. listed in Part V-B	25b				
c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	25c				
26 Salaries and wages of employees not included on lines 25a, b, and c	26	590,712	551,947	38,765	
27 Pension plan contributions not included on lines 25a, b, and c	27	77,086	64,924	12,162	
28 Employee benefits not included on lines 25a – 27	28	102,342	89,536	12,806	
29 Payroll taxes	29	49,877	41,392	8,485	
30 Professional fundraising fees	30				
31 Accounting fees	31				
32 Legal fees	32	20,759		20,759	
33 Supplies	33	128,614	128,614		
34 Telephone	34	7,794	7,794		
35 Postage and shipping	35	385		385	
36 Occupancy	36	126,375	126,375		
37 Equipment rental and maintenance	37	117,899	117,399		
38 Printing and publications	38				
39 Travel	39	20		20	
40 Conferences, conventions, and meetings	40				
41 Interest	41	428,990	428,990		
42 Depreciation, depletion, etc (attach schedule)	42	811,931	802,352	9,579	
43 Other expenses not covered above (itemize): a SEE STATEMENT 4	43a	1,883,603	1,876,946	6,657	
b	43b				
c	43c				
d	43d				
e	43e				
f	43f				
g	43g				
44 **Total functional expenses.** Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44	4,436,242	4,236,769	199,473	0

Joint Costs. Check ▶ ☐ if you are following SOP 98-2

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ▶ ☐ Yes ☒ No

If "Yes," enter (i) the aggregate amount of these joint costs $_____ , (ii) the amount allocated to Program services $_____ ,

(iii) the amount allocated to Management and general $_____ , and (iv) the amount allocated to Fundraising $_____

Part III Statement of Program Service Accomplishments (See the instructions.)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose?

▶ SEE STATEMENT 5

All organizations must describe their exempt purpose achievements in a clear and concise manner State the number of clients served, publications issued, etc. Discuss achievements that are not measurable (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others)

Program Service Expenses (Required for 501(c)(3) and (4) orgs , and 4947(a)(1) trusts, but optional for others)

a THE ORGANIZATION'S PRIMARY EXEMPT PURPOSE IS TO PROVIDE SOLID WASTE DISPOSAL FOR THE MUNCIPALITIES, COUNTY, CITIZENS AND BUSINESSES OF SEVIER COUNTY. ALL SERVICES ARE PROVIDED TO ACCOMPLISH THIS GOAL.

(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐ 4,236,769

b

(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐

c

(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐

d

(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐

e Other program services (attach schedule)

(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐

f Total of Program Service Expenses (should equal line 44, column (B), Program services) ▶ 4,236,769

Part IV Balance Sheets (See the instructions.)

	Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.			(A) Beginning of year		(B) End of year
Assets	45 Cash—non-interest-bearing			1,265,406	45	108,596
	46 Savings and temporary cash investments			1,519,048	46	6,858,437
	47a Accounts receivable	47a	263,965			
	b Less: allowance for doubtful accounts	47b		295,283	47c	263,965
	48a Pledges receivable	48a				
	b Less allowance for doubtful accounts	48b			48c	
	49 Grants receivable			14,665	49	15,966
	50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)				50a	
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (att. schedule)				50b	
	51a Other notes and loans receivable (attach schedule)	51a				
	b Less allowance for doubtful accounts	51b			51c	
	52 Inventories for sale or use				52	
	53 Prepaid expenses and deferred charges			64,105	53	96,287
	54a Investments—publicly-traded securities ▶ ☐ Cost ☐ FMV				54a	
	b Investments—other securities (attach schedule) ▶ ☐ Cost ☐ FMV				54b	
	55a Investments—land, buildings, and equipment basis	55a				
	b Less accumulated depreciation (attach schedule)	55b			55c	
	56 Investments—other (attach schedule)				56	
	57a Land, buildings, and equipment basis	57a	27,067,767			
	b Less accumulated depreciation (attach schedule) SEE STATEMENT 6	57b	10,449,733	10,506,691	57c	16,618,034
	58 Other assets, including program-related investments (describe ▶ SEE STATEMENT 7)			6,652,874	58	2,371,764
	59 **Total assets** (must equal line 74). Add lines 45 through 58			20,318,072	59	26,333,049
Liabilities	60 Accounts payable and accrued expenses			99,558	60	1,832,279
	61 Grants payable				61	
	62 Deferred revenue				62	
	63 Loans from officers, directors, trustees, and key employees (attach schedule)				63	
	64a Tax-exempt bond liabilities (attach schedule)				64a	
	b Mortgages and other notes payable (attach schedule) SEE WORKSHEET			7,975,316	64b	7,116,947
	65 Other liabilities (describe ▶ SEE STATEMENT 8)			4,199,986	65	4,957,364
	66 **Total liabilities.** Add lines 60 through 65			12,274,860	66	13,906,590
Net Assets or Fund Balances	**Organizations that follow SFAS 117, check here** ▶ ☒ and complete lines 67 through 69 and lines 73 and 74.					
	67 Unrestricted			8,043,212	67	12,426,459
	68 Temporarily restricted				68	
	69 Permanently restricted				69	
	Organizations that do not follow SFAS 117, check here ▶ ☐ and complete lines 70 through 74.					
	70 Capital stock, trust principal, or current funds				70	
	71 Paid-in or capital surplus, or land, building, and equipment fund				71	
	72 Retained earnings, endowment, accumulated income, or other funds				72	
	73 **Total net assets or fund balances.** Add lines 67 through 69 **or** lines 70 through 72 (Column (A) **must** equal line 19 and column (B) **must** equal line 21)			8,043,212	73	12,426,459
	74 **Total liabilities and net assets/fund balances.** Add lines 66 and 73			20,318,072	74	26,333,049

Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return (See the instructions.)

a	Total revenue, gains, and other support per audited financial statements			a	8,819,489
b	Amounts included on line a but not on Part I, line 12:				
1	Net unrealized gains on investments	b1			
2	Donated services and use of facilities	b2			
3	Recoveries of prior year grants	b3			
4	Other (specify)	b4			
	Add lines b1 through b4			b	
c	Subtract line b from line a			c	8,819,489
d	Amounts included on Part I, line 12, but not on line a:				
1	Investment expenses not included on Part I, line 6b	d1			
2	Other (specify):	d2			
	Add lines d1 and d2			d	
e	**Total revenue** (Part I, line 12) Add lines c and d		▶	e	8,819,489

Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

a	Total expenses and losses per audited financial statements			a	4,436,242
b	Amounts included on line a but not Part I, line 17				
1	Donated services and use of facilities	b1			
2	Prior year adjustments reported on Part I, line 20	b2			
3	Losses reported on Part I, line 20	b3			
4	Other (specify)	b4			
	Add lines b1 through b4			b	
c	Subtract line b from line a			c	4,436,242
d	Amounts included on Part I, line 17, but not on line a:				
1	Investment expenses not included on Part I, line 6b	d1			
2	Other (specify)	d2			
	Add lines d1 and d2			d	
e	**Total expenses** (Part I, line 17) Add lines c and d		▶	e	4,436,242

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated) (See the instructions)

(A) Name and address		(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
DOUG BISHOP	SEVIERVILLE	MEMBER			
P.O. BOX 4520	TN 37864	1	0	0	0
EARLENE TEASTER	SEVIERVILLE	CHAIRPERSON			
P.O. BOX 4520	TN 37864	1	0	0	0
CINDY CAMERON OGLE	SEVIERVILLE	VICE CHAIR			
P.O. BOX 4520	TN 37864	1	0	0	0
LARRY WATERS	SEVIERVILLE	SEC/TREAS			
P O. BOX 4520	TN 37864	1	0	0	0
TOM LEONARD	SEVIERVILLE	MANAGER			
P O. BOX 4520	TN 37864	40	89,855	21,394	0

Part V-A Current Officers, Directors, Trustees, and Key Employees (continued)

			Yes	No
75a	Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings ▶ 4			
b	Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s)	75b		X
c	Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization" If "Yes," attach a statement that includes the information described in the instructions.	75c		X
d	Does the organization have a written conflict of interest policy?	75d		X

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits

(If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

(A) Name and address	(B) Loans and Advances	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
N/A				

Part VI Other Information (See the instructions.)

			Yes	No
76	Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change	76		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes	77		X
78a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?	78a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	78b		
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79		X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a		X
b	If "Yes," enter the name of the organization ▶ and check whether it is ☐ exempt or ☐ nonexempt	80b		
81a	Enter direct and indirect political expenditures. (See line 81 instructions.) 81a 0			
b	Did the organization file **Form 1120-POL** for this year?	81b		X

Part VI Other Information (continued)

			Yes	No
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a		X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.) 82b			
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions? N/A	83b		
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? N/A	84b		
85a	501(c)(4), (5), or (6). Were substantially all dues nondeductible by members? N/A	85a		
b	Did the organization make only in-house lobbying expenditures of $2,000 or less? N/A	85b		
	If "Yes" was answered to either 85a or 85b, **do not** complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.			
c	Dues, assessments, and similar amounts from members 85c			
d	Section 162(e) lobbying and political expenditures 85d			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices 85e			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e) 85f			
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? N/A	85g		
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year? N/A	85h		
86	501(c)(7) orgs. Enter: a Initiation fees and capital contributions included on line 12 86a			
b	Gross receipts, included on line 12, for public use of club facilities 86b			
87	501(c)(12) orgs Enter. a Gross income from members or shareholders 87a			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) 87b			
88a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? If "Yes," complete Part IX	88a		X
b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI ▶	88b		X
89a	501(c)(3) organizations Enter Amount of tax imposed on the organization during the year under. section 4911 ▶ 0 ; section 4912 ▶ 0 ; section 4955 ▶ 0			
b	501(c)(3) and 501(c)(4) orgs. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b		X
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ 0			
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization ▶ 0			
e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?	89e		X
f	All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?	89f		X
g	For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	89g		X
90a	List the states with which a copy of this return is filed ▶ NONE			
b	Number of employees employed in the pay period that includes March 12, 2007 (See instructions)	90b	20	
91a	The books are in care of ▶ PAM WILLIAMS Telephone no. ▶ 865-453-5676			
	P.O. BOX 4520			
	Located at ▶ SEVIERVILLE, TN ZIP + 4 ▶ 37864			
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	91b		X
	If " Yes," enter the name of the foreign country ▶			
	See the instructions for exceptions and filing requirements for **Form TD F 90-22.1,** Report of Foreign Bank and Financial Accounts			

Part VI Other Information (continued)

			Yes	No
c	At any time during the calendar year, did the organization maintain an office outside of the United States? If "Yes," enter the name of the foreign country ▶	91c		X
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of **Form 1041**—Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 92			

Part VII Analysis of Income-Producing Activities (See the instructions.)

Note: Enter gross amounts unless otherwise indicated

		Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
		(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93	Program service revenue.					
a	SEE STATEMENT 9					6,397,429
b						
c						
d						
e						
f	Medicare/Medicaid payments					
g	Fees and contracts from government agencies					
94	Membership dues and assessments					
95	Interest on savings and temporary cash investments			14	85,383	
96	Dividends and interest from securities					
97	Net rental income or (loss) from real estate:					
a	debt-financed property					
b	not debt-financed property			16	5,296	
98	Net rental income or (loss) from personal property					
99	Other investment income					
100	Gain or (loss) from sales of assets other than inventory					-27,116
101	Net income or (loss) from special events					
102	Gross profit or (loss) from sales of inventory					
103	Other revenue. a					
b	ADDITIONAL INSURANCE PROCEEDS					
c	FROM PRIOR YEAR FIRE LOSS					2,303,611
d						
e						
104	Subtotal (add columns (B), (D), and (E))		0		90,679	8,673,924
105	**Total** (add line 104, columns (B), (D), and (E))				▶	8,764,603

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)

Line No. ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
93A	ALL FUNDING IS USED TO PERFORM THE SOLID WASTE DISPOSAL FUNCTION IN SEVIER COUNTY.

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)

(a)	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes	☒ No
(b)	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	☐ Yes	☒ No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions)

Part XI Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13).

		Yes	No
106	Did the reporting organization **make** any transfers **to** a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.		X

	(A) Name, address, of each controlled entity	(B) Employer ID Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
	Totals			

		Yes	No
107	Did the reporting organization **receive** any transfers **from** a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.		X

	(A) Name, address, of each controlled entity	(B) Employer ID Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
	Totals			

		Yes	No
108	Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?		

Please Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge

Tom Leonard — 11/12/08

Signature of officer — Date

TOM LEONARD — GENERAL MANAGER

Type or print name and title

Paid Preparer's Use Only

Preparer's signature: Jerry Moats, CPA

Date / / | Check if | Preparer's SSN or PTIN

Firm's name (or yours if self-employed), address, and ZIP + 4:

BROWN JAKE & MCDANI
2607 KINGSTON PIKE
KNOXVILLE, TN 3791

DAA

SCHEDULE A (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k), 501(n), or 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information-(See separate instructions.)

▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

OMB No 1545-0047

2007

Name of the organization: SEVIER SOLID WASTE, INC.

Employer identification number: 62-1378187

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See page 1 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than $50,000		(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to empl benefit plans & deferred comp	(e) Expense account and other allowances
TIMOTHY PACK	SEVIERVILLE	OPER MANAGER			
2830 MUDDY HOLLOW ROAD	TN 37876	40	57,013	8,193	0
DANIEL REAGAN	GATLINBURG	SUPERVISOR			
P O BOX 875	TN 37738	40	49,171	9,829	0
WILEY OAKLEY	GATLINBURG	EQUIP OPERAT			
2624 PARKWAY EAST	TN 37738	40	36,688	14,791	0
Total number of other employees paid over $50,000 ▶		0			

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services

(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services

(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None." See page 2 of the instructions.)

(a) Name and address of each independent contractor paid more than $50,000		(b) Type of service	(c) Compensation
CHARLES BLALOCK & S	SEVIERVILLE		
P O BOX 4750	TN 37864	CONSTRUCTION	1,845,215
D&S BUILDERS	SEVIERVILLE		
2656 DOUGLAS DAM ROAD	TN 37876	CONSTRUCTION	1,567,454
TIDI WASTE SYSTEMS	MORRISTOWN		
P.O BOX 1894	TN 37816	SLUDGE DISPOSAL	804,735
COVER-ALL OF WISCONSIN	STRATFORD		
P.O BOX 35	WI 54484	CONSTRUCTION	672,500
UNITED AUTOMATION & ELECTRIC	KNOXVILLE		
P.O. BOX 12509	TN 37912	ELECTRICAL	572,036
Total number of other contractors receiving over $50,000 for other services ▶	0		

Part III Statements About Activities (See page 2 of the instructions.)

			Yes	No
1	During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ▶ $ _____ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B.)	1		X
	Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities			
2	During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)			
a	Sale, exchange, or leasing of property?	2a		X
b	Lending of money or other extension of credit? SEE STATEMENT 10	2b	X	
c	Furnishing of goods, services, or facilities? SEE STATEMENT 11	2c	X	
d	Payment of compensation (or payment or reimbursement of expenses if more than $1,000)? SEE PART V-A, FORM 990 SEE STATEMENT 12	2d	X	
e	Transfer of any part of its income or assets?	2e		X
3a	Did the organization make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments.)	3a		X
b	Did the organization have a section 403(b) annuity plan for its employees?	3b		X
c	Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," attach a detailed statement	3c		X
d	Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?	3d		X
4a	Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g. If "No," complete lines 4f and 4g	4a		X
b	Did the organization make any taxable distributions under section 4966?	4b		
c	Did the organization make a distribution to a donor, donor advisor, or related person?	4c		
d	Enter the total number of donor advised funds owned at the end of the tax year ▶ _____			
e	Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ▶ _____			
f	Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts ▶ 0			
g	Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year ▶ 0			

Part IV Reason for Non-Private Foundation Status (See pages 4 through 8 of the instructions.)

I certify that the organization is not a private foundation because it is: (Please check only **ONE** applicable box)

5 ☐ A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).

6 ☐ A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)

7 ☐ A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)

8 ☐ A federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v)

9 ☐ A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). **Enter the hospital's name, city, and state ▶**

10 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the **Support Schedule** in Part IV-A)

11a ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A)

11b ☐ A community trust Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)

12 ☐ An organization that normally receives: **(1) more than 33 1/3%** of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc , functions-subject to certain exceptions, and **(2) no more than 33 1/3%** of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See section 509(a)(2). (Also complete the **Support Schedule** in Part IV-A)

13 ☐ An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3). Check the box that describes the type of supporting organization:

☐ Type I ☐ Type II ☐ Type III-Functionally Integrated ☐ Type III-Other

Provide the following information about the supported organizations. (See page 8 of the instructions)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents? Yes	(d) No	(e) Amount of support
Total				▶	

14 ☐ An organization organized and operated to test for public safety. Section 509(a)(4) (See page 8 of the instructions.)

Part IV-A , Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) **Use cash method of accounting.**

Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants See line 28)	62,068	253,883	69,240	66,020	451,211
16 Membership fees received					0
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc , purpose	5,610,228	5,396,980	5,443,999	4,913,285	21,364,492
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, income from similar sources, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	46,010	33,888	53,740	26,345	159,983
19 Net income from unrelated business activities not included in line 18					0
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					0
21 The value of services or facilities furnished to the organization by a governmental unit without charge Do not include the value of services or facilities generally furnished to the public without charge					0
22 Other income Attach a schedule Do not include gain or (loss) from sale of capital assets STMT 13		9,948			9,948
23 Total of lines 15 through 22	5,718,306	5,694,699	5,566,979	5,005,650	21,985,634
24 Line 23 minus line 17	108,078	297,719	122,980	92,365	621,142
25 Enter 1% of line 23	57,183	56,947	55,670	50,057	

26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24 ▶ **26a** 12,423

b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2003 through 2006 exceeded the amount shown in line 26a **Do not file this list with your return.** Enter the total of all these excess amounts ▶ **26b**

c Total support for section 509(a)(1) test: Enter line 24, column (e) ▶ **26c** 621,142

d Add: Amounts from column (e) for lines. 18 159,983 19 _____ 22 9,948 26b _____ ▶ **26d** 169,931

e Public support (line 26c minus line 26d total) ▶ **26e** 451,211

f **Public support percentage (line 26e (numerator) divided by line 26c (denominator))** ▶ **26f** 72.6422%

27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." **Do not file this list with your return.** Enter the sum of such amounts for each year. N/A

(2006) (2005) (2004) (2003)

b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the **larger** of **(1)** the amount on line 25 for the year or **(2)** $5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals) **Do not file this list with your return.** After computing the difference between the amount received and the larger amount described in **(1)** or **(2),** enter the sum of these differences (the excess amounts) for each year: N/A

(2006) (2005) (2004) (2003)

c Add: Amounts from column (e) for lines: 15 _____ 16 _____ 17 _____ 20 _____ 21 _____ ▶ **27c**

d Add. Line 27a total _____ and line 27b total _____ ▶ **27d**

e Public support (line 27c total minus line 27d total) ▶ **27e**

f Total support for section 509(a)(2) test Enter amount from line 23, column (e) ▶ **27f**

g **Public support percentage (line 27e (numerator) divided by line 27f (denominator))** ▶ **27g** %

h **Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))** ▶ **27h** %

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2003 through 2006, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. **Do not file this list with your return.** Do not include these grants in line 15

Part V Private School Questionnaire (See page 9 of the instructions.)
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

N/A

			Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	29		
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	30		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves?	31		
	If "Yes," please describe, if "No," please explain (If you need more space, attach a separate statement.)			
32	Does the organization maintain the following:			
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	32a		
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b		
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c		
d	Copies of all material used by the organization or on its behalf to solicit contributions?	32d		
	If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement)			
33	Does the organization discriminate by race in any way with respect to:			
a	Students' rights or privileges?	33a		
b	Admissions policies?	33b		
c	Employment of faculty or administrative staff?	33c		
d	Scholarships or other financial assistance?	33d		
e	Educational policies?	33e		
f	Use of facilities?	33f		
g	Athletic programs?	33g		
h	Other extracurricular activities?	33h		
	If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement)			
34a	Does the organization receive any financial aid or assistance from a governmental agency?	34a		
b	Has the organization's right to such aid ever been revoked or suspended?	34b		
	If you answered "Yes" to either 34a or b, please explain using an attached statement.			
35	Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4.05 of Rev. Proc 75-50, 1975-2 C B. 587, covering racial nondiscrimination? If "No," attach an explanation	35		

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 11 of the instructions.)
(To be completed **ONLY** by an eligible organization that filed Form 5768) N/A

Check ▶ **a** ☐ if the organization belongs to an affiliated group Check ▶ **b** ☐ if you checked "**a**" and "limited control" provisions apply

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred)		(a) Affiliated group totals	(b) To be completed for all electing organizations
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36		
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37		
38 Total lobbying expenditures (add lines 36 and 37)	38		
39 Other exempt purpose expenditures	39		
40 Total exempt purpose expenditures (add lines 38 and 39)	40		
41 Lobbying nontaxable amount. Enter the amount from the following table-			
If the amount on line 40 is- / **The lobbying nontaxable amount is-**			
Not over $500,000 / 20% of the amount on line 40			
Over $500,000 but not over $1,000,000 / $100,000 plus 15% of the excess over $500,000			
Over $1,000,000 but not over $1,500,000 / $175,000 plus 10% of the excess over $1,000,000	41 ▶		
Over $1,500,000 but not over $17,000,000 / $225,000 plus 5% of the excess over $1,500,000			
Over $17,000,000 / $1,000,000			
42 Grassroots nontaxable amount (enter 25% of line 41)	42		
43 Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36	43		
44 Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38	44		

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 45 through 50 on page 13 of the instructions.)

	Lobbying Expenditures During 4-Year Averaging Period				
Calendar year (or fiscal year beginning in) ▶	**(a)** 2007	**(b)** 2006	**(c)** 2005	**(d)** 2004	**(e)** Total
45 Lobbying nontaxable amount					
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures					
48 Grassroots nontaxable amount					
49 Grassroots ceiling amount (150% of line 48(e))					
50 Grassroots lobbying expenditures					

Part VI-B Lobbying Activity by Nonelecting Public Charities
(For reporting only by organizations that did not complete Part VI-A) (See page 14 of the instructions.) N/A

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:	Yes	No	Amount
a Volunteers			
b Paid staff or management (Include compensation in expenses reported on lines **c** through **h.**)			
c Media advertisements			
d Mailings to members, legislators, or the public			
e Publications, or published or broadcast statements			
f Grants to other organizations for lobbying purposes			
g Direct contact with legislators, their staffs, government officials, or a legislative body			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means			
i Total lobbying expenditures (Add lines **c** through **h.**)			

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities.

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See page 14 of the instructions.)

51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

		Yes	No
a	Transfers from the reporting organization to a noncharitable exempt organization of:		
	(i) Cash	51a(i)	X
	(ii) Other assets	a(ii)	X
b	Other transactions.		
	(i) Sales or exchanges of assets with a noncharitable exempt organization	b(i)	X
	(ii) Purchases of assets from a noncharitable exempt organization	b(ii)	X
	(iii) Rental of facilities, equipment, or other assets	b(iii)	X
	(iv) Reimbursement arrangements	b(iv)	X
	(v) Loans or loan guarantees	b(v)	X
	(vi) Performance of services or membership or fundraising solicitations	b(vi)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	c	X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received:

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

52a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ▶ ☐ Yes ☒ No

b If "Yes," complete the following schedule:

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Form **4562**
Department of the Treasury
Internal Revenue Service

Depreciation and Amortization
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172
2007
Attachment Sequence No **67**

Name(s) shown on return: SEVIER SOLID WASTE, INC.

Identifying number: 62-1378187

Business or activity to which this form relates: INDIRECT DEPRECIATION

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	125,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	500,000
4	Reduction in limitation. Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
6			

7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2006 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2008 Add lines 9 and 10, less line 12 ▶	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)

14	Special allowance for qualified New York Liberty or Gulf Opportunity Zone property (other than listed property) and cellulosic biomass ethanol plant property placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	811,931

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2007	17	0
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B-Assets Placed in Service During 2007 Tax Year Using the General Depreciation System

	(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only-see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a	3-year property						
b	5-year property						
c	7-year property						
d	10-year property						
e	15-year property						
f	20-year property						
g	25-year property			25 yrs		S/L	
h	Residential rental property			27.5 yrs.	MM	S/L	
				27 5 yrs.	MM	S/L	
i	Nonresidential real property			39 yrs.	MM	S/L	
					MM	S/L	

Section C-Assets Placed in Service During 2007 Tax Year Using the Alternative Depreciation System

20a	Class life					S/L	
b	12-year			12 yrs.		S/L	
c	40-year			40 yrs	MM	S/L	

Part IV Summary (see instructions)

21	Listed property. Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations-see instr	22	811,931
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

THERE ARE NO AMOUNTS FOR PAGE 2

Form **4562**

Department of the Treasury
Internal Revenue Service

Depreciation and Amortization

(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

2007

Attachment Sequence No **67**

Name(s) shown on return: SEVIER SOLID WASTE, INC.

Identifying number: 62-1378187

Business or activity to which this form relates: RENTAL HOMES - SEVIERVILLE

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount See the instructions for a higher limit for certain businesses	1	125,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	500,000
4	Reduction in limitation. Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0-. If married filing separately, see instructions	5	

	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
6			

7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2006 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2008. Add lines 9 and 10, less line 12 ▶	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)

14	Special allowance for qualified New York Liberty or Gulf Opportunity Zone property (other than listed property) and cellulosic biomass ethanol plant property placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	1,728

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2007	17	0
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B-Assets Placed in Service During 2007 Tax Year Using the General Depreciation System

	(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only-see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a	3-year property						
b	5-year property						
c	7-year property						
d	10-year property						
e	15-year property						
f	20-year property						
g	25-year property			25 yrs.		S/L	
h	Residential rental property			27.5 yrs.	MM	S/L	
				27.5 yrs.	MM	S/L	
i	Nonresidential real property			39 yrs.	MM	S/L	
					MM	S/L	

Section C-Assets Placed in Service During 2007 Tax Year Using the Alternative Depreciation System

20a	Class life					S/L	
b	12-year			12 yrs.		S/L	
c	40-year			40 yrs.	MM	S/L	

Part IV Summary (see instructions)

21	Listed property. Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations-see instr.	22	1,728
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate Instructions.

Form **4562** (2007)

DAA

THERE ARE NO AMOUNTS FOR PAGE 2

Form **8824**

Department of the Treasury
Internal Revenue Service

Like-Kind Exchanges

(and section 1043 conflict-of-interest sales)

▶ **Attach to your tax return.**

OMB No 1545-1190

2007

Attachment Sequence No **109**

Name(s) shown on tax return

SEVIER SOLID WASTE, INC.

Identifying number

62-1378187

Part I Information on the Like-Kind Exchange

Note: If the property described on line 1 or line 2 is real or personal property located outside the United States, indicate the country.

1 Description of like-kind property given up ▶ 963C TRACK LOADER

2 Description of like-kind property received ▶ 963C TRACK LOADER

3	Date like-kind property given up was originally acquired (month, day, year)	3 VARIOUS
4	Date you actually transferred your property to other party (month, day, year)	4 1/30/08
5	Date like-kind property you received was identified by written notice to another party (month, day, year) See instructions for 45-day written notice requirement	5 1/30/08
6	Date you actually received the like-kind property from other party (month, day, year). See instructions	6 1/30/08

7 Was the exchange of the property given up or received made with a related party, either directly or indirectly (such as through an intermediary)? See instructions If "Yes," complete Part II If "No," go to Part III ☐ Yes ☒ No

Part II Related Party Exchange Information

8 Name of related party	Relationship to you	Related party's identifying number

Address (no , street, and apt , room, or suite no , city or town, state, and ZIP code)

9 During this tax year (and before the date that is 2 years after the last transfer of property that was part of the exchange), did the related party directly or indirectly (such as through an intermediary) sell or dispose of any part of the like-kind property received from you in the exchange? ☐ Yes ☐ No

10 During this tax year (and before the date that is 2 years after the last transfer of property that was part of the exchange), did you sell or dispose of any part of the like-kind property you received? ☐ Yes ☐ No

If both lines 9 and 10 are "No" and this is the year of the exchange, go to Part III. If both lines 9 and 10 are "No" and this is **not** the year of the exchange, stop here. If either line 9 or line 10 is "Yes," complete Part III and report on this year's tax return the deferred gain or (loss) from line 24 **unless** one of the exceptions on line 11 applies.

11 If one of the exceptions below applies to the disposition, check the applicable box

a ☐ The disposition was after the death of either of the related parties.

b ☐ The disposition was an involuntary conversion, and the threat of conversion occurred after the exchange.

c ☐ You can establish to the satisfaction of the IRS that neither the exchange nor the disposition had tax avoidance as its principal purpose. If this box is checked, attach an explanation (see instructions).

Name(s) shown on tax return Do not enter name and social security number if shown on other side. | Your social security number

SEVIER SOLID WASTE, INC. | 62-1378187

Part III Realized Gain or (Loss), Recognized Gain, and Basis of Like-Kind Property Received

Caution: If you transferred **and** received **(a)** more than one group of like-kind properties or **(b)** cash or other (not like-kind) property, see **Reporting of multi-asset exchanges** in the instructions

Note: Complete lines 12 through 14 **only** if you gave up property that was not like-kind. Otherwise, go to line 15.

12	Fair market value (FMV) of other property given up	12		
13	Adjusted basis of other property given up	13		
14	Gain or (loss) recognized on other property given up. Subtract line 13 from line 12. Report the gain or (loss) in the same manner as if the exchange had been a sale		14	
	Caution: If the property given up was used previously or partly as a home, see **Property used as home** in the instructions.			
15	Cash received, FMV of other property received, plus net liabilities assumed by other party, reduced (but not below zero) by any exchange expenses you incurred (see instructions)		15	
16	FMV of like-kind property you received		16	
17	Add lines 15 and 16		17	
18	Adjusted basis of like-kind property you gave up, net amounts paid to other party, plus any exchange expenses **not** used on line 15 (see instructions)		18	111,376
19	**Realized gain or (loss).** Subtract line 18 from line 17		19	-111,376
20	Enter the smaller of line 15 or line 19, but not less than zero		20	0
21	Ordinary income under recapture rules. Enter here and on Form 4797, line 16 (see instructions)		21	-111,376
22	Subtract line 21 from line 20 If zero or less, enter -0-. If more than zero, enter here and on Schedule D or Form 4797, unless the installment method applies (see instructions)		22	111,376
23	**Recognized gain.** Add lines 21 and 22		23	
24	Deferred gain or (loss) Subtract line 23 from line 19. If a related party exchange, see instructions		24	-111,376
25	**Basis of like-kind property received.** Subtract line 15 from the sum of lines 18 and 23		25	111,376

Part IV Deferral of Gain From Section 1043 Conflict-of-Interest Sales

Note: This part is to be used **only** by officers or employees of the executive branch of the Federal Government or judicial officers of the Federal Government for reporting nonrecognition of gain under section 1043 on the sale of property to comply with the conflict-of-interest requirements. This part can be used **only** if the cost of the replacement property is more than the basis of the divested property

26 Enter the number from the upper right corner of your certificate of divestiture **(Do not** attach a copy of your certificate. Keep the certificate with your records.) ▶

27 Description of divested property ▶

28 Description of replacement property ▶

29	Date divested property was sold (month, day, year)		29	
30	Sales price of divested property (see instructions)	30		
31	Basis of divested property	31		
32	**Realized gain.** Subtract line 31 from line 30		32	
33	Cost of replacement property purchased within 60 days after date of sale	33		
34	Subtract line 33 from line 30. If zero or less, enter -0-		34	0
35	Ordinary income under recapture rules Enter here and on Form 4797, line 10 (see instructions)		35	
36	Subtract line 35 from line 34. If zero or less, enter -0-. If more than zero, enter here and on Schedule D or Form 4797 (see instructions)		36	0
37	**Deferred gain.** Subtract the sum of lines 35 and 36 from line 32		37	
38	**Basis of replacement property.** Subtract line 37 from line 33		38	

Forms **990 / 990-PF**

Mortgages and Other Notes Payable

For calendar year 2007, or tax year beginning 7/01/07 , and ending 6/30/08

2007

Name

SEVIER SOLID WASTE, INC.

Employer Identification Number

62-1378187

FORM 990, PART IV, LINE 64B - ADDITIONAL INFORMATION

	Name of lender	Relationship to disqualified person
(1)	1999 BOND SERIES III-E-3 PBA OF SEVI	NONE
(2)	2005 BOND SERIES V1-E-1 PBA OF SEVIE	NONE
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		

	Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1)	2,500,000	5/27/99	6/01/20	INT QTRLY; PRINIPCAL YRLY	5.000
(2)	7,400,000	5/05/05	6/01/20	INT QTRLY; PRINCIPAL YRLY	5.000
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

	Security provided by borrower	Purpose of loan
(1)	FULL FAITH & CREDIT OF FUNDING ENTIT	BUILD SOLID WASTE DISPOSAL FACILITY
(2)	FULL FAITH & CREDIT OF FUNDING ENTIT	BUILD SOLID WASTE DISPOSAL FACILITY
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		

	Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year
(1)	NONE	2,500,000	2,500,000
(2)	NONE	5,475,316	4,616,947
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
Totals		7,975,316	7,116,947

Statement 1 - Form 990, Part I, Line 6b - Rental Expenses

Description	Deduction
RENTAL HOMES - SEVIERVILLE	
DEPRECIATION	1,728
TOTAL	1,728

Statement 2 - Form 990, Part I, Line 8c - Sale of Assets Other Than Inventory - Other

Desc	How Rec'd	Date Acquired	Date Sold	Sale Price	Cost & Expense	Whom Sold Depr	Gain/ -Loss
CATERPILLAR 938G	PURCHASE	11/29/05	12/07/07	$ 89,815	$ 155,907	$ 38,976	$ -27,116
CATERPILLAR 950GII	PURCHASE	4/13/04	7/01/07	107,296	143,062	35,766	
FORM 8824, 1231 GAIN/LOSS FROM LIKE-KIND EXCH				111,376			111,376
FORM 8824, ORD. GAIN/LOSS FROM LIKE-KIND EXCH				-111,376			-111,376
TOTAL				$ 197,111	$ 298,969	$ 74,742	$ -27,116

Statement 3 - Form 990, Part II, Line 25a - Compensation of Current Officers

Name	Program Services	Management & General	Fundraising
EXPENSES	$	$	$
CAR ALLOWANCE COMPENSATION		5,220	
OFFICER'S SALARIES COMPENSATION		84,635	
TOTAL	$ 0	$ 89,855	$ 0

Statement 4 - Form 990, Part II, Line 43 - Other Functional Expenses

Description	Total Expenses	Program Service	Mgt & General	Fund-Raising
EXPENSES	$	$	$	$
EMPLOYEE BENEFITS-W/C INS	33,505	32,718	787	
COMPOST PLANT FUEL	92,131	92,131		
SAFETY EQUIPMENT	326	326		
CLOSURE/POST CLOSURE	1,013,000	1,013,000		
CONTRACTED SERVICES	18,877	18,877		
EDUCATION	544		544	
COMPOST WATER	448	448		
LANDFILL ELEC. & WATER	7,054	7,054		
COMPOST PLANT ELECTRIC	22,594	22,359	235	
COMPOST EQUIPMENT LEASE	61,034	61,034		
ROLL-OFF OPERATION	9,819	9,819		

Statement 4 - Form 990, Part II, Line 43 - Other Functional Expenses (continued)

Description	Total Expenses	Program Service	Mgt & General	Fund-Raising
ADVERTISING	$ 172	$	$ 172	$
INSURANCE - GENERAL	112,851	110,594	2,257	
STATE SURCHARGE	70,015	70,015		
STATE ANNUAL MAINT. FEE	7,300	7,300		
RECYCLING CONTRACT	54,858	54,858		
MISCELLANEOUS	2,389		2,389	
ENG. FEES - WELL TESTING	37,358	37,358		
ENG. - COMPOST	5,833	5,833		
TV DUMPSTER AT PLANT	450	450		
LANDFILL EQUIPMENT LEASE	5,220	5,220		
TEMPORARY SLUDGE DISPOSAL	248,523	248,523		
ENG. FEES - CONSULTING	179	179		
MEALS	107	107		
BANK CHARGES	273		273	
WOOD GRINDING	34,670	34,670		
AMORTIZATION	44,073	44,073		
TOTAL	$ 1,883,603	$ 1,876,946	$ 6,657	$ 0

Statement 5 - Form 990, Part III - Organization's Primary Exempt Purpose

Description
THE ORGANIZATION'S PRIMARY EXEMPT PURPOSE IS TO PROVIDE SOLID WASTE DISPOSAL FOR THE CITIZENS OF SEVIER COUNTY.

Statement 6 - Form 990, Part IV, Line 57 - Land, Buildings, and Equipment

Description	Beginning of Year	Accum Depr	End of Year	Accum Depr
EQUIPMENT - OFFICE	$ 6,560	$	$ 6,560	$
VEHICLES	133,284		133,284	
EQUIPMENT- LANDFILL	2,098,306		1,463,365	
BUILDINGS	520,060		520,060	
COMPOST EQUIPMENT	87,515		112,361	
COMPOST FACILITY	10,470,010		15,615,984	
OTHER FIXED ASSETS	752,424		752,424	
PHASE IV-A LANDFILL DEVELOPME	661,483		661,483	
PHASE IV-C CONSTRUCTION	2,515,090		4,324,961	
PHASE IV-B LANDFILL	1,314,945		1,314,945	
NEW CLASS III/IV LANDFILL	100,263		122,772	

Statement 6 - Form 990, Part IV, Line 57 - Land, Buildings, and Equipment (continued)

Description	Beginning of Year	Accum Depr	End of Year	Accum Depr
COMPOST AERATION BUILDING	$ 19,405	$	$ 19,405	$
ACCUMULATED DEPRECIATION		10,192,817		10,449,733
LAND	2,020,163		2,020,163	
TOTAL	$20,699,508	$10,192,817	$27,067,767	$10,449,733

Statement 7 - Form 990, Part IV, Line 58 - Other Assets

Description	Beginning of Year	End of Year
BANK INTEREST RECEIVABLE	$ 19,290	$
INSURANCE RECOVERIES	6,563,185	2,307,545
BOND INTEREST RECEIVABLE	38,478	34,778
UTILITY DEPOSIT	175	137
BOND ISSUE COSTS	31,746	29,304
TOTAL	$ 6,652,874	$ 2,371,764

Statement 8 - Form 990, Part IV, Line 65 - Other Liabilities

Description	Beginning of Year	End of Year
LEASES PAYABLE	$ 711,247	$ 459,141
ACCRUED INTEREST	38,478	34,778
UNEMPLOYMENT TAX PAYABLE	88	38
ACCRUED SICK PAY	40,763	39,553
ACCRUED VACATION PAY	44,410	45,854
CLOSURE AND POST CLOSURE LIAB	3,365,000	4,378,000
TOTAL	$ 4,199,986	$ 4,957,364

Statement 9 - Form 990, Part VII, Line 93 - Program Service Revenue

Description	Business Code	Unrelated Amount	Exclusion Code	Exclusion Amount	Related Income
INSURANCE RECOVERY		$		$	$ 1,000,000
SEV. ROLL-OFF					26,714
S.C. ROLL-OFF					27,002
P.F. ROLL-OFF					25,212
GAT. ROLL-OFF					17,309
SLUDGE DISPOSAL					248,631
TIPPING FEES - SEVIER COUNT					786,024
TIPPING FEES - GATLINBURG					509,289
TIPPING FEES- PIGEON FORGE					741,843
TIPPING FEES - SEVIERVILLE					390,099
TIPPING FEES - PRIVATE					1,317,085
OTHER REVENUES					1,450
GOVERNMENTS - BOND & INTERE					1,150,475
SALE - RECYCLED MATERIALS					120,525
MISC. INCOME					34,890
OTHER INCOME					881
TOTAL		$ 0		$ 0	$ 6,397,429

Statement 10 - Schedule A, Part III, Line 2b - Lending of Money or Extension of Credit

Description

SEVIER COUNTY AND THE CITIES OF GATLINBURG, PIGEON FORGE AND SEVIERVILLE HAVE PLEDGED THEIR FULL FAITH AND CREDIT SEVERALLY, BUT NOT JOINTLY TO THE REPAYMENT OF BOND OBLIGATIONS PAYABLE EACH YEAR. AMOUNTS REQUIRED TO MEET DEBT SERVICE OBLIGATIONS, CALCULATED BASED ON ACTUAL INTEREST RATES FOR FIXED-RATE BONDS AND ON A RATE OF 5% FOR VARIABLE RATE BONDS, ARE ASSESSED TO THE LOCAL GOVERNMENTAL UNITS AT THE CURRENT PRO RATA BASIS OF PARTICIPATION. TOTAL PRINCIPAL AND INTEREST REIMBURSEMENT PROVIDED BY THE FOUR ENTITIES WAS $1,150,475 IN 2008.

Statement 11 - Schedule A, Part III, Line 2c - Furnishing of Goods, Services or Facilities

Description

IN ADDITION TO THE BOND PRINCIPAL AND INTEREST REIMBURSEMENTS DESCRIBED ABOVE, SEVIER SOLID WASTE RECEIVED A SIGNIFICANT PORTION OF THEIR TIPPING FEES FROM THE FOUR GOVERNMENTAL ENTITIES THAT CREATED THE ORGANIZATION.

Statement 12 - Schedule A, Part III, Line 2d - Payment of Compensation / Reimbursement of Exp

Description

SEE FORM 990, PART V LIST OF OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES.

Statement 13 - Schedule A, Part IV-A, Line 22 - Other Income

Description	2006	2005	2004	2003
OTHER INCOME	$	$ 9,948	$	$
TOTAL	$ 0	$ 9,948	$ 0	$ 0