

STATE OF FLORIDA SOLID WASTE MANAGEMENT FACILITY LETTER FROM CHIEF FINANCIAL OFFICER TO DEMONSTRATE FINANCIAL ASSURANCE

Director, Division of Waste Management
Florida Department of Environmental Protection

The term "Required Action," as used in this document means closing, long-term care, or corrective action, or any combination of these, which is checked below.

Check Appropriate Box(es): Closing Long-Term Care Corrective Action

I am the chief financial officer of _____,
Name of Firm

Business Address

This letter is in support of this firm's use of the financial test to demonstrate financial assurance, as specified in Subpart H of 40 CFR Part 264, as adopted by reference in Rule 62-701.630, Florida Administrative Code (F.A.C.).

Fill out the following seven paragraphs regarding facilities and associated cost estimates. If your firm has no facilities that belong in a particular paragraph, write "NONE" in the space indicated. For each facility, include its FDEP Identification Number, facility name, site address, and current "Required Action" cost estimates. Identify each cost estimate as to which "Required Action" it is for.

1. This firm is the owner or operator of the following solid waste management facilities in the State of Florida for which financial assurance for the "Required Action" is demonstrated through the financial test specified in Subpart H of 40 CFR Part 264, as adopted by reference in Rule 62-701.630, F.A.C. The current "Required Action" cost estimates covered by the test are shown for each facility:

2. This firm guarantees, through the corporate guarantee specified in Subpart H of 40 CFR Part 264, as adopted by reference in Rule 62-701.630, F.A.C., the "Required Action" of the following solid waste management facilities in the State of Florida owned or operated by the guaranteed party. The current cost estimates for the "Required Action" so guaranteed are shown for each facility:

The firm identified above is [Check Appropriate Box]

- (1) the direct or higher-tier parent corporation of the owner or operator;
- (2) owned by the same parent corporation as the parent corporation of the owner or operator and receiving the following value in consideration of this guarantee _____; or
Value received
- (3) engaged in the following substantial business relationship with the owner or operator - _____ -
Business Relationship*
and receiving the following value in consideration of this guarantee _____.
Value received

*(Attach a written description of the business relationship or a copy of the contract establishing such relationship to this letter.)

3. In states other than Florida, this firm, as owner or operator or guarantor is demonstrating financial assurance for the "Required Action" of the following solid waste management facilities through the use of a test equivalent or substantially equivalent to the financial test specified in Subpart H of 40 CFR Part 264, as adopted by reference in Rule 62-701.630, F.A.C. The current "Required Action" cost estimates covered by such test are shown for each facility:

4. This firm is the owner or operator of the following solid waste management facilities for which financial assurance for the "Required Action" is not demonstrated to the federal government or other state government through the financial test or any other financial assurance mechanism specified in Rule 62-701.630, F.A.C., or equivalent or substantially equivalent federal or state mechanisms. The current "Required Action" cost estimates not covered by such financial assurance are shown for each facility:

5. This firm is the owner or operator of the following UIC facilities for which financial assurance for plugging and abandonment is required under 40 CFR Part 144 and/or Rule 62-528.435(9), F.A.C. The current plugging and abandonment cost estimates being assured by a financial test and/or a government guarantee and as required by 40 CFR 144.62 and/or Rule 62-528.435(9), F.A.C., are shown for each facility:

6. This firm is the owner or operator of the following hazardous waste facilities for which financial assurance for closure, post-closure care, corrective action and/or liability coverage is required under 40 CFR Parts 264 and 265, Subpart H and/or Rule 62-730.180, F.A.C. The current closure, post-closure care, corrective action cost estimates and/or liability coverage being assured by a financial test and as required by 40 CFR Parts 264 and 265, Subpart H and/or Rule 62-730.180, F.A.C., are shown for each facility:

7. This firm is the owner or operator of the following underground storage tank (UST) facility(ies) for which financial responsibility for liability coverage and corrective action is required under 40 CFR Parts 280 and 281 and/or Rule 62-761.400(3), F.A.C. The amount of annual aggregate coverage for liability coverage and corrective action being assured by a financial test are shown for each facility:

This firm _____ to file a Form 10K with the Securities and Exchange Commission

"is required" or "is not required"

(SEC) for the latest fiscal year. The fiscal year of this firm ends on _____ . The figures

 Month, Day
 for the following items marked with an asterisk (*) are derived from this firm's independently audited, year-end
 financial statements and footnotes for the latest completed fiscal year, ended _____ .

 Date

Complete either Alternative I or Alternative II

Fill in Alternative I if the criteria of Rule 62-701.630 (6)(c) 1., F.A.C., are used.
 Fill in Alternative II if the criteria of Rule 62-701.630 (6)(c) 2., F.A.C., are used.

ALTERNATIVE I

- | | | | | |
|-----|---|----------|------------|-----------|
| 1. | Sum of current "Required Action" cost estimates and annual aggregate liability coverage.
(Total of all costs listed in paragraphs 1-7 [above]) | \$ _____ | | |
| *2. | Total liabilities.
(If any portion of the "Required Action" cost estimates is included in your total liabilities, you may deduct that portion from this line and add that amount to lines 3 and 4.) | \$ _____ | | |
| *3. | Tangible net worth. | \$ _____ | | |
| *4. | Net worth. | \$ _____ | | |
| *5. | Current assets. | \$ _____ | | |
| *6. | Current liabilities. | \$ _____ | | |
| 7. | Net working capital.
(Line 5 minus line 6) | \$ _____ | | |
| *8. | The sum of net income plus depreciation, depletion, and amortization. | \$ _____ | | |
| *9. | Total assets in U.S. | \$ _____ | | |
| | | | YES | NO |
| 10. | Is line 3 minus line 1 at least \$10 million? | _____ | _____ | |
| 11. | Is line 3 at least 3 times line 1? | _____ | _____ | |
| 12. | Is line 7 at least 3 times line 1? | _____ | _____ | |
| 13. | Is line 9 at least 3 times line 1? | _____ | _____ | |
| 14. | Is line 2 divided by line 4 less than 1.5? | _____ | _____ | |
| 15. | Is line 8 minus \$10 million divided by line 2 greater than 0.10? | _____ | _____ | |

ALTERNATIVE II

1. **Sum of current "Required Action" cost estimates and annual aggregate liability coverage.** \$ _____
(Total of all costs listed in paragraphs 1-7 [above])
2. **Current investment grade bond:**
- A. **CUSIP Number.** _____
(or attach copy of first page of bond)
- B. **Rating Service.** _____
(Moody's or Standard and Poor's)
- C. **Bond rating.** _____
(Rating must be Underlying or Senior Unsecured)
- D. **Date of bond issuance.** _____
- E. **Date of bond maturity.** _____
- *3. **Tangible net worth.** \$ _____
(If any portion of the "Required Action" cost estimates is included in "total liabilities" on your financial statements, you may add that portion to this line.)
- *4. **Total assets in the U.S.** \$ _____
- | | YES | NO |
|--|-------|-------|
| 5. Is line 3 minus line 1 at least \$10 million? | _____ | _____ |
| 6. Is line 3 at least 3 times line 1? | _____ | _____ |
| 7. Is line 4 at least 3 times line 1? | _____ | _____ |

The chief financial officer whose signature appears below hereby certifies that the wording of this letter is identical to the wording as adopted and incorporated by reference in Rule 62-701.630(6)(a), F.A.C.

Signature

Date

Type Name

Telephone Number

Title

E-mail Address