

**THIS PAGE INSTRUCTIONS ONLY****Letter From the Chief Financial Officer  
Financial Means Test for Postclosure Maintenance and/or Operating Liability**

(a) A letter from the chief financial officer, as specified in Title 27, California Code of Regulations, Division 2, Subdivision 1, Chapter 6, shall be on operator or guarantor letterhead stationery. It shall contain the original signature of the chief financial officer and shall be worded as indicated on the attached proforma Form CalRecycle 104 (03/17).

(b) The letter from the chief financial officer shall be accompanied by the following items, as specified in Title 27, California Code of Regulations, Division 2, Subdivision 1, Chapter 6.

- (1) A copy of an independent certified public accountant's report on financial statements for the latest completed fiscal year.
- (2) A special report from the independent certified public accountant on the financial data in the letter;
- (3) A copy of the financial statements for the latest completed fiscal year.
- (4) A copy of the Form 10-K most recently filed with the Securities and Exchange Commission, if required; and
- (5) If applicable, the guarantee with wording as specified in Title 27, California Code of Regulations, Division 2, Subdivision 1, Chapter 6.

**PRIVACY STATEMENT**

*The Information Practices Act (California Civil Code Section 1798.17) and the Federal Privacy Act (5 U.S.C. 552a(e)(3)) require that this notice be provided when collecting personal information from individuals.*

**AGENCY REQUESTING INFORMATION:** California Department of Resources Recycling and Recovery (CalRecycle).

**UNIT RESPONSIBLE FOR MAINTENANCE OF FORM:** Financial Assurances Section, California Department of Resources Recycling and Recovery (CalRecycle), 1001 I Street, P.O. Box 4025, Sacramento, California 95812-4025. Contact the Manager, Financial Assurances Section, at (916) 341-6000.

**AUTHORITY:** Public Resources Code section 43600 et seq.

**PURPOSE:** The information provided will be used to verify adequate financial assurance of solid waste disposal facilities listed.

**REQUIREMENT:** Completion of this form is mandatory. The consequence of not completing this form is denial or revocation of a permit to operate a solid waste disposal facility.

**OTHER INFORMATION:** After review of this document, you may be requested to provide additional information regarding the acceptability of this mechanism.

**ACCESS:** Information provided in this form may be provided to the U.S. Environmental Protection Agency, State Attorney General, Air Resources Board, California Department of Toxic Substances Control, Energy Resources Conservation and Development Commission, Water Resources Control Board, and California Regional Water Quality Control Boards. For more information or access to your records, contact the California Department of Resources Recycling and Recovery (CalRecycle), 1001 I Street, P.O. Box 4025, Sacramento, California 95812-4025, (916) 341-6000.

Executive Director  
Department of Resources Recycling and Recovery (CalRecycle)1001 I Street  
P.O. Box 4025  
Sacramento, CA 95812-4025

I am the chief financial officer of Operator's or Guarantor's Name and Address. This letter is in support of the financial means test or guarantee to demonstrate financial assurance, as specified in Title 27, California Code of Regulations, Division 2, Subdivision 1, Chapter 6.

[Fill out the following paragraphs regarding all United States solid waste facilities and associated cost estimates. If no facilities belong in a particular paragraph, write "None" in the space indicated. For each facility, include its solid waste information system or other identification number, name, address, and current closure and/or postclosure cost estimates and/or operating liability coverage. Identify each cost estimate separately as to whether it is for closure or postclosure maintenance cost estimates or operating liability coverage. CalRecycle only allows demonstrations to CalRecycle for the costs of postclosure maintenance and operating liability, as specified in Title 27, California Code of Regulations, Division 2, Subdivision 1, Chapter 6.]

1. This firm is the operator or owner of the following facilities for which the firm is demonstrating financial assurance for postclosure maintenance and/or operating liability coverage through the financial means test specified in Title 27, California Code of Regulations, Division 2, Subdivision 1, Chapter 6, or financial assurance for closure and/or postclosure maintenance and/or operating liability through similar financial means tests specified in the laws of this and/or other states. The current closure and/or postclosure cost estimates and/or operating liability covered by the tests are shown for each facility:

2. This firm guarantees, through the guarantee for postclosure maintenance and/or operating liability specified in Title 27, California Code of Regulations, Division 2, Subdivision 1, Chapter 6, or through similar guarantees for closure and/or postclosure maintenance and/or operating liability coverage specified in the laws of this and/or other states, the closure and/or postclosure maintenance and/or operating liability of the following facilities. The current closure and/or postclosure maintenance cost estimates and/or operating liability so guaranteed and the name and address of the operator are shown for each facility:

3. The tangible net worth identified in the financial means test or guarantee is calculated by [include a specific description of all relevant items and the individual specific values utilized in deriving the reported tangible net worth].

This firm is  is not  required to file a Form 10-K with the Securities and Exchange Commission (SEC) for the latest fiscal year.

The fiscal year of this firm ends on Month, Day. The figures for the following items marked with an asterisk are derived from this firm's independently audited, year-end financial statements for the latest completed fiscal year, ended Date. Use either Alternative I or Alternative II.

ALTERNATIVE I  
(Omit if using Alternative II)

- |      |   |  |  |
|------|---|--|--|
| 1.   | Sum of current closure and/or postclosure cost estimates and/or operating liability coverage (total of all cost estimates and annual aggregates shown in the two numbered paragraphs of the letter to CalRecycle)                               | \$ _____   |  |
| 2.   | Total liabilities (if any portion of the closure or postclosure cost estimates or operating liability coverage is included in total liabilities, you may deduct the amount of that portion from this line and add that amount to lines 3 and 4) | \$ _____   |  |
| * 3. | Tangible net worth (detailed explanation in Chief Financial Officer Letter)   | \$ _____   |  |
| * 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 the United States (required only if less than 90 percent of the firm's assets are located in the United States)   | \$ _____   |  |
| 10.  | Is line 3 at least \$15 million?  | <input type="checkbox"/> Yes <input type="checkbox"/> No |  |
| 11.  | Is line 3 at least 6 times line 1?  | <input type="checkbox"/> Yes <input type="checkbox"/> No |  |
| 12.  | Is line 7 at least 6 times line 1?  | <input type="checkbox"/> Yes <input type="checkbox"/> No |  |
| 13.  | Are at least 90 percent of firm's assets located in the United States?<br>If not, complete line 14  | <input type="checkbox"/> Yes <input type="checkbox"/> No |  |
| 14.  | Is line 9 at least 6 times line 1?  | <input type="checkbox"/> Yes <input type="checkbox"/> No |  |
| 15.  | Is line 2 divided by line 4 less than 2.0?  | <input type="checkbox"/> Yes <input type="checkbox"/> No |  |
| 16.  | Is line 8 divided by line 2 greater than 0.1?   | <input type="checkbox"/> Yes <input type="checkbox"/> No |  |
| 17.  | Is line 5 divided by line 6 greater than 1.5?   | <input type="checkbox"/> Yes <input type="checkbox"/> No |  |

I hereby certify that this letter is worded as specified by the Department of Resources Recycling and Recovery (CalRecycle) and is being executed in accordance with the requirements of Title 27, California Code of Regulations, Division 2, Subdivision 1, Chapter 6.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Typed or Printed Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Phone Number

\_\_\_\_\_  
Date

Corporate Seal

ALTERNATIVE II  
(Omit if using Alternative I)

1. Sum of current closure and/or postclosure cost estimates and/or operating liability coverage (total of all cost estimates and annual aggregates shown in the two numbered paragraphs of the letter to CalRecycle) \$ \_\_\_\_\_
2. Current bond rating of most recent issuance of this firm and name of rating service \_\_\_\_\_
3. Date of issuance of bond \_\_\_\_\_
4. Date of maturity of bond \_\_\_\_\_
- \*5. Tangible net worth (if any portion of the closure or postclosure cost estimates or operating liability coverage is included in "total liabilities" on your firm's financial statements, you may add the amount of that portion to this line) \$ \_\_\_\_\_
6. Total assets in the United States (required only if less than 90 percent of firm's assets are located in the United States) \$ \_\_\_\_\_
7. Is line 5 at least \$15 million?  Yes  No
8. Is line 5 at least 6 times line 1?  Yes  No
9. Are at least 90 percent of firm's assets located in the United States? If not, complete line 10  Yes  No
10. Is line 6 at least 6 times line 1?  Yes  No

I hereby certify that this letter is worded as specified by the Department of Resources Recycling and Recovery (CalRecycle) and is being executed in accordance with the requirements of Title 27, California Code of Regulations, Division 2, Subdivision 1, Chapter 6.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Typed or Printed Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Phone Number

\_\_\_\_\_  
Date

Corporate Seal