



ANNUAL FINANCIAL ASSURANCE SUMMARY GUIDANCE

NORTH DAKOTA DEPARTMENT OF ENVIRONMENTAL QUALITY
DIVISION OF WASTE MANAGEMENT – SOLID WASTE PROGRAM
06/2023

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The following guidance is to assist in completing this form. 1. Please note **Submittal Year** is the current year. (*i.e., documentation submitted for the August 31, 2023, deadline is the 2023 Submittal Year.*) 2. This form is to be completed per permit.

Subdivision (a) Updated inflation adjusted closure cost estimate and postclosure cost estimate:

- Include comments if applicable. The comments section can also reference the larger comments section at the end of the form or a separate document/narrative that is attached.
- Option 1 Example Inflation Adjustment Summary Tables are illustrated below:
 - These are optional add-ons to assist everyone with annual submittals/reviews.

Inflation Adjustment Summary Table – Closure

Submittal Date: 5/1/2018 Data Year: 2018		Most Recent Detailed Cost Estimate: \$ 1,000.00	
Year	Inflation Factor	Adjusted Estimate	
2019	1.022	\$ 1,022.00	
2020	1.017	\$ 1,039.37	
2021	1.012	\$ 1,051.85	

Inflation Adjustment Summary Table – Postclosure

Submittal Date: 5/1/2018 Data Year: 2018		Most Recent Detailed Cost Estimate: \$ 2,000.00	
Year	Inflation Factor	Adjusted Estimate	
2019	1.022	\$ 2,044.00	
2020	1.017	\$ 2,078.75	
2021	1.012	\$ 2,103.69	

- Option 2 is to be filled in by utilizing new, current cost estimates. The cost estimates must utilize bid data from the current year to be applicable for this option.
 - Example 1: Cost estimates prepared in April, utilizing bid data from February and March, would contain current dollars for the August 31st submittal deadline and be applicable for this option.
 - Example 2: Cost estimates prepared in April, utilizing bid data from the previous year would not be applicable for this option and must have the inflation factor applied utilizing Option 1.

Subdivision (b) A summary of financial assurance in place:

- Select all applicable solid waste management units. Indicate quantities where applicable. If additional space is needed, utilize the large comments box on page 2 or attach additional page(s). Reference accordingly.

- The space located after the landfill listing is if your facility has separate, non-contiguous landfill phases/units within the same permit number and the blank line items on the bottom are to list those separate landfill phases.
- Financial assurance for corrective action and liability requirements for industrial waste landfills should be checked only if applicable. If applicable, the comments should include a reference to attached documentation.

Subdivision (c) The submittal date of the most recent detailed cost estimates for closure and postclosure:

- The application of the inflation factor to the closure and/or postclosure costs is not a new detailed cost estimate.
- Include any additional clarifications or information in either the comments box on page 2 or on attached additional page(s).

Subdivision (d) The maximum allowed open area and quantities:

- This information should be identified within your most recent permit application (most likely Plan of Operations).
- Newer permits will also list the maximum allowed open area.
- Maximum quantities should be your design capacity.
- If a facility has multiple locations/units under the same permit, identify the totals on the form and include additional documentation (i.e., additional narrative) to clearly identify the separation.

Subdivision (e) Current estimated open area and quantities:

- If a closure project is in process at the time of your submittal, you can NOT identify the project as “closed” area. Only after the project is complete and the Department has approved the Closure QA/QC Report may the areas be considered closed.
- The Financial Assurance Workbooks, for permitting purposes, should aid you in completing this provided they are kept up to date.
 - **DO NOT INCLUDE THE WORKBOOK FOR THE ANNUAL FINANCIAL ASSURANCE SUBMITAL!**

Subdivision (f) The mechanisms in use:

- Check ALL applicable mechanisms and include their updated documentation.
- Government entities (cities, counties) that utilize the Financial Test need only check that item.
- Entities that utilize a Corporate Guarantee, should check both Corporate Guarantee and Financial Test as the test is a part of the guarantee.
- A Funded Trust can be a stand-alone item. A Standby Trust must be paired with whichever mechanism(s) is/are to fund it if financial assurance must be pulled.
- Bonds and/or letter of credit must be paired with a Standby Trust. If both mechanisms are used for solid waste financial assurance, they may share the same Standby Trust.
- An Insurance Policy can be a stand-alone item.
- Be sure to also check and include the mechanism updates for industrial liability requirements, if applicable. Guideline 19 addresses industrial liability mechanisms.