

2025 Financial Assurance Estimate Summary

Facility Name _____

Name of Person Completing Form _____ Telephone # _____

Financial Assurance Mechanism(s) Used. (Check all that are used)

- | | |
|--|--|
| <input type="checkbox"/> Trust Fund | <input type="checkbox"/> Surety Bond |
| <input type="checkbox"/> Irrevocable Letter of Credit | <input type="checkbox"/> Insurance |
| <input type="checkbox"/> Risk Management Pool | <input type="checkbox"/> Local Government Financial Test |
| <input type="checkbox"/> Local Government Reserve Fund | <input type="checkbox"/> Corporate Financial Test |
| <input type="checkbox"/> Do Not Know FA Mechanism | <input type="checkbox"/> None |
| <input type="checkbox"/> Not Applicable (Explain: _____) | |

20.9.10.9 FINANCIAL ASSURANCE FOR CLOSURE AND NUISANCE ABATEMENT requires:
 --The owner or operator of a solid waste facility shall develop a detailed written estimate, in current dollars, of the cost of hiring a third party to close the largest area of the facility ever requiring closure under 20.9.6 NMAC at any time during the active life. This estimated cost should include estimated costs for an independent project manager and contract administration.
 --Owner or operator shall annually adjust the closure and post-closure care estimate for inflation and any other factors affecting post-closure costs.

	No.	Task	Cost Estimate
1	CC	Closure Construction	
2	PC	Post-Closure Landfill Maintenance	
3	EM	Environmental Monitoring	
4	PH I	Phase I/II Assessment	
5	PH II	Phase I/II Assessment	
5	O	Other Specify (i.e. Gas Collection Control System Decommissioning)*	
		Total Cost Estimate:	

*Provide separate Table, as necessary

Attach completed Financial Assurance worksheets in **Documents** tab in online Annual Report System

2025 ADDITIONAL REQUIRED INFORMATION

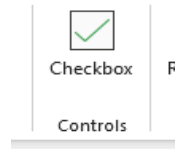
For Each Financial Mechanism Used You Must Also Attach the Following Information

Financial Assurance Mechanism Attachments Required for Each Mechanism

Please note: If the required attachments are not provided, the Solid Waste Bureau will be issuing Notices of Violation for this reporting year.

Based on your Financial Assurance Mechanism, check boxes to the right are provided to ensure all required documents are included as part of your submittal.

<input type="checkbox"/>	Trust Fund 20.9.10.13	Documentation that demonstrates payments into the Fund and available balance in fund as of Dec. 31.	<input type="checkbox"/>
<input type="checkbox"/>	Surety Bond - 20.9.10.15	Provide evidence of Bond (copy)	<input type="checkbox"/>
		Demonstration that a trust fund or standby trust fund has been established	<input type="checkbox"/>
		The amounts paid into the trust during past calendar year, and total funds available as of Dec. 31	<input type="checkbox"/>
<input type="checkbox"/>	Irrevocable Letter of Credit - 20.9.10.16	Must provide affirmative statement that Letter of Credit is still valid, or copy of renewal letter to demonstrate compliance.	<input type="checkbox"/>
		Demonstration that a trust fund or standby trust fund has been established	<input type="checkbox"/>
		A letter from the owner or operator referring to the letter of credit by number, issuing institution, issue date, and providing the name and address of the facility, and the amount of funds assured	<input type="checkbox"/>
<input type="checkbox"/>	Insurance - 20.9.10.17	Attach copy of the Certificate of Insurance.	<input type="checkbox"/>
		Provide information that demonstrates that premium payments were made.	<input type="checkbox"/>
		Copy of latest annual rating (if applicable) and latest audited financial statement provided by Insurer.	<input type="checkbox"/>
<input type="checkbox"/>	Risk Management Pool -20.9.10.18	A demonstration that the Risk Management Pool was approved by the Secretary.	<input type="checkbox"/>
		A valid copy of the contractual agreement among participates.	<input type="checkbox"/>
		Provide annual contribution table to demonstrate payments from the risk sharers.	<input type="checkbox"/>
		Demonstration that owner/operator has incorporated in its framework a trust fund or standby trust fund.	<input type="checkbox"/>
<input type="checkbox"/>	Local Government Financial Test - 20.9.10.19	Provide current demonstration of bond rating by Moody's, Standard and Poor's, or other Bond Rating Firm. If not bonded, must provide financial ratios.	<input type="checkbox"/>
		Must attach most recent independently audited year-end financial statements and/or independent Audit Report with findings.	<input type="checkbox"/>
		Demonstration that local government has placed a reference to all closure, post-closure care, phase I and phase II assessments, and corrective action costs assured through the financial test into its comprehensive annual financial reports (CAFR) and budgets.	<input type="checkbox"/>
		Provide a letter signed by the local government's chief financial officer that lists all the current cost estimates covered by a financial test, as described in Subsection F of 20.9.10.19 NMAC.	<input type="checkbox"/>



Provide a copy of the report stating that the certified public accountant or state agency has compared the data in the chief financial officer's letter with the owner's or operator's most recent independently audited, year-end financial statements, and in connection with that examination, no matters came to their attention which caused them to believe that the data in the chief financial officer's letter should be adjusted.

Local Government Reserve Fund - 20.9.10.20 Reserve Fund must be created by Resolution and the current Resolution must be attached.

Must attach most recent annual audit performed by the state auditor under the Single Audit Act.

Demonstrate that the annual review of the Resolution has determined adequate funds were deposited and met current obligations.

Local Government Guarantee - 20.9.10.21 Provide a certified copy of the guarantee along with the items required under Subsection E of 20.9.10.19 NMAC

Provide current demonstration of bond rating by Moody's, Standard and Poor's, or other Bond Rating Firm. If not bonded, must provide financial ratios.

Must attach most recent independently audited year-end financial statements and/or independent Audit Report with findings.

Demonstration that local government has placed a reference to all closure, post-closure care, phase I and phase II assessments, and corrective action costs assured through the financial test into its comprehensive annual financial reports (CAFR) and budgets.

Provide a letter signed by the local government's chief financial officer that lists all the current cost estimates covered by a financial test, as described in Subsection F of 20.9.10.19 NMAC.

Provide a copy of the report stating that the certified public accountant or state agency has compared the data in the chief financial officer's letter with the owner's or operator's most recent independently audited, year-end financial statements, and in connection with that examination, no matters came to their attention which caused them to believe that the data in the chief financial officer's letter should be adjusted.

Corporate Financial Test - 20.9.10.22 (Only valid for private entities.) Provide current demonstration of bond rating by Moody's, Standard and Poor's, or other Bond Rating Firm. If not bonded, must provide financial ratios.

Must attach a copy of the independent certified public accountant's unqualified opinion of the owner's or operator's financial statements for the latest completed fiscal year.

Provide a letter signed by the owner's or operator's chief financial officer that lists all the current cost estimates covered by a financial test, including, but not limited to, cost estimates required for municipal solid waste management facilities and cost estimates required for any facilities described in Subsection C of 20.9.10.22 NMAC.

If the chief financial officer's letter provides a demonstration that the firm has assured for environmental obligations as provided in Subparagraph (b) of Paragraph (2) of Subsection A of 20.9.10.22 NMAC, then the letter shall include a report from the independent certified public accountant that verifies that all of the environmental obligations covered by a financial test have been recognized as liabilities on the audited financial statements, how these obligations have been measured and reported, and that the tangible net worth of the firm is at least \$10 million plus the amount of any guarantees provided.

Multiple Mechanisms - 20.9.10.23 Owners may satisfy financial assurance requirements by establishing more than one financial mechanism per facility. Must provide required documentation for each mechanism used to cover all projected costs.

All Financial Assurance Estimates, supporting documents must be sent to the Solid Waste Bureau, not the NMED Secretary. Documents not sent directly to the Solid Waste Bureau may be lost.

2025 CLOSURE CONSTRUCTION --CLOSURE COST ESTIMATE

Facility Name _____ Date _____

CC	Task	Unit Quantity	Unit (Yd ³ , Acre)	Unit Cost	Total Cost
Final Cover Installation					
CC-1	Install and compact " Barrier Layer				
CC-2	Install 6" Vegetative Layer				
CC-3	Vegetative Seeding (Class _____)				
				Task Subtotal:	\$0.00

CC	Task	Unit Quantity	Unit (CY, Acre)	Unit Cost	Total Cost
Stormwater Management					
CC-4	Construction Stormwater Pollution Prevention Plan (SWPPP)				
				Task Subtotal:	

CC	Task	Unit Quantity	Unit (CY, Acre)	Unit Cost	Total Cost
Final Cover CQA					
CC-5	Inspection and Laboratory & Field Testing				
CC-6	CQA Report Preparation & Engineer Certification				
				Task Subtotal:	

SUBTOTAL	\$ _____
Independent Project Manager and Contract Administration Cost (10% of Task Totals)	\$ _____
TOTAL COST	\$ _____

Closure Assumptions (Check all that apply)

- Closure costs based on contracting with qualified 3rd party to complete and certify closure
- Activities included in the estimate are based on current dollars
- Estimates based on previous experience with landfills located in arid areas
- Based on current subcontractor costs in the area

Checkbox

F

Controls

Final cover installation costs assume that: (Select all that apply)

- 1 Greatest area requiring final cover is _____ acres
- 2 12" of intermediate cover is already installed on _____ acres.
- 3 All soils are available on site
- 4 _____ % of cover soil will have to be obtained off-site
- 5 _____ % Top soil will have to be purchased
- 6 On-site soils will have to be amended to meet HELP Model specifications

2025 POST-CLOSURE CARE ESTIMATE

	Task	Unit Quantity	Unit (CY, Acre)	Unit Cost	Total Cost Per Year	Total Cost
PC 1	Final Cover Inspection and Reporting					
	Inspection					
	Record keeping and reporting					
				Task Subtotal		

PC2	Final Cover Maintenance					
	Cover Maintenance (Erosion)					
	Vegetation					
				Task Subtotal		

PC3	Leachate System (If applicable)					
	Inspection, Measurement & Repair					
	Pump Replacement					
	Removal & Disposal/treatment					
			Task Subtotal			

PC4	Surface Water Management Systems					
	Inspection & Repairs					
	System Upgrades (Rip-rap)					
				Task Subtotal		

PC5	Fencing/Site Security					
	Inspection & Repairs					
				Task Subtotal		

SUBTOTAL					\$	\$
Contract Management Cost as Percent of Subtotal					\$	\$
TOTAL COST					\$	\$

Check all Post-Closure Maintenance Cost Assumptions that apply to this estimate

- Closure costs based on contracting with qualified 3rd party to complete post-closure care
- Activities included in the estimate are based on current dollars
- Estimates based on previous experience with landfills located in arid areas
- Based on current subcontractor costs in the area

2025 ENVIRONMENTAL MONITORING POST-CLOSURE CARE ESTIMATE

	Task	Unit Quantity	# Events Per Year	Unit Cost	Total Cost Per Year	Total Cost
EM1	Landfill Gas Monitoring					
30 Years	Field Data Collection					
30 Years	Record keeping and reporting					
					Task Subtotal	

EM2	Detection Groundwater Monitoring					
30 Years	Field Sampling Services					
30 Years	Laboratory Analysis					
30 Years	Qualified GW Scientist report prep.					
					Task Subtotal	

SUBTOTAL	\$	\$
Contract Management Cost as Percent of Subtotal	\$	\$
TOTAL COST	\$	\$

Check all Post-Closure Environmental Monitoring Cost Assumptions that apply to this estimate

- Closure costs based on contracting with qualified 3rd party GW scientist to complete monitoring & reporting
- Activities included in the estimate are based on current dollars
- Estimates based on previous experience with landfills located in arid areas
- Based on current subcontractor costs in the area

Phase I Assessment Estimates

	Task - Phase I - 20.9.9.13.B NMAC	Units (well #)	Unit (Events,ect)	Unit Cost	Total Cost Per Year	Total Cost
PH1-a	Sampling and Analysis (AML Exceedance) Existing Wells					
	Laboratory Analysis Subsection B & C NMED GW Constituent Lists (downgradient wells only).					
	If constituents found in downgradient wells, four samples from each well (upgradient and downgradient) shall be collected to establish background for those constituents without established background levels					
	Field Sampling Services					
	Qualified GW Scientist Report Prep.					
				Task Subtotal		

	Task - Phase I - 20.9.9.13.D.2 NMAC					
PH1-b	Sampling and Analysis (All existing wells)					
	Test Analyze for subsection A & C and detected subsection B constituents all wells semiannually, or using approved alternative list.					
	Subsection B list 20.9.9.20 at least once every five years.					
	Field Sampling Services - all wells					
	Groundwater Report Prep. by qualified GW scientist					
				Task Subtotal		

	Task - Phase I - 20.9.9.13.G NMAC					
PH1-c	New Well Installation, Sampling, Analysis, Initiation of Assessment					
	Well Installation, minimum one well when CAL exceeded					
	Field Sampling Services - new well only					
	Qualified GW Scientist Assessment Report					
	Well Installation, 20.9.9.13.G.3 NMAC minimum one, probably two wells to determine extent of release.					
	Field sampling services - new well only					
	Qualified GW Scientist Assessment Report					
				Task Subtotal		

Phase II Assessment Estimates

	Phase II 20.9.9.15 & 20.9.9.16 NMAC	Units (well #)	Unit (Events,ect)	Unit Cost	Total Cost Per Year	Total Cost
PH2	Phase II(a) Corrective Measures Assessment Report by qualified consultant and Public Meeting per 20.9.9.15 NMAC					
	Phase II (b) Selection of Remedy Report- qualified consultant per 20.9.9.16 NMAC					
PH3	Implementation of Corrective Measures 20.9.9.17 NMAC (Start setting \$ aside for this concurrent with Phase I)					
				Task Subtotal		
SUBTOTAL					\$	\$
Contract Management Cost as Percent of Subtotal					\$	\$
TOTAL COST					\$	\$

Check all Post-Closure Maintenance Cost Assumptions that apply to this estimate

- Phase I/II costs based on contracting with qualified 3rd party to complete specified activities
- Activities included in the estimate are based on current dollars. Previous experience with landfills in arid areas
- Costs based on current qualified subcontractor costs
- Estimates are based on sampling and analysis of wells intended to be part of the GW monitoring network for the next ____ years. (Can be 10, 15, 20 or 30 years.) Includes worst case estimate of installation of 2 wells during this period.
- Costs may also be based on number of years of existing permit or years remaining in post-closure care period.

FINANCIAL ASSURANCE RECOMMENDATION MEMORANDUM

Those preparing estimates (especially if prepared by a consultant) should prepare and provide a Budgeting Recommendations Memorandum to the owner and Solid Waste Bureau. This memorandum should include the following items:

Recommendation for Funding

- Recommendation for annual/or quarterly funding amount, if applicable for a FA mechanism;
- Remaining period of permit and years on which annual contribution calculations are based;
- Recommendations of operational alternatives to reduce financial assurance costs; (e.g. incremental closure by placement of final cover on a specified numbers of acres); and
- Estimated interest earnings, if applicable.

Funding Details

- Current amount of FA
- Amount of adjustment needed based on the revised estimate;
- Evaluation of adequacy of available funding as compared to most recent annual FA estimate;
- Amount of FA that is estimated to be needed by the end of the calendar year;
- Amount of needed adjustment, if FA balances are inadequate;
- Recommendations on schedule or how upward or downward adjustments can be reasonably made; and
- Years remaining for possible amortization of balance if a steep increase is needed in a single year.

This Memorandum needs to be provided as part of a facility's fiscal information to the owners fiscal officer and the independent auditor for their audit of financial statements.