



Industrial Monofill Financial Assurance Report Form

SECTION 1: FACILITY INFORMATION

(please print or type)

Information Requested

Facility Name: Amsted Rail Company, Inc. Permit Number: 56-SDP-15-89

Permitted Agency/Entity: _____

SECTION 2: CLOSURE/POSTCLOSURE OR CORRECTIVE ACTION COST ESTIMATES

Information Requested	Cost Estimate	Date of Cost Estimate
Updated Closure Cost Estimate	\$ 0	3/2025
Updated Postclosure Cost Estimate	\$ 84,674.82	3/2025
Initial or Updated Corrective Action Cost Estimate	\$	

*Attach closure/postclosure cost estimate(s) signed and certified by an Iowa-licensed professional engineer. Cost estimates shall include, at a minimum, each of the cost line items defined in 115.31(3)"c" for closure and 115.31(4)"c" for postclosure. Please provide closure and/or postclosure site area acreage information with the estimates.

Provide a cost estimate for corrective action only if corrective action is required and a corrective action plan has been approved by the Department. Attach the corrective action cost estimate signed and certified by an Iowa-licensed professional engineer. The cost estimate shall account for total costs of the activities described in the approved corrective action plan for the corrective action period.

SECTION 3: FACILITY WASTE TONNAGE INFORMATION

Information Requested	Tons
Remaining permitted capacity as of the beginning of permit holder's current fiscal year	0
Amount of waste disposed of at the facility during the prior year	0

SECTION 4: PROOF OF COMPLIANCE

Publicly Owned Municipal Solid Waste Landfills (ATTACH AUDIT REPORT)

Owner's Most Recent Annual Audit Report

Prepared by: _____

For fiscal year ending: _____

Privately Owned Municipal Solid Waste Landfills (ATTACH AFFIDAVIT)

Attach owner/operator's affidavit indicating that an annual review has been performed by a certified public accountant to determine whether the privately owned monofill is in compliance with IAC 567 Chapter 115. The affidavit shall state the name of the certified public accountant, the dates and conclusions of the review, and the steps taken to rectify any deficiencies identified by the accountant.

SECTION 5: FINANCIAL ASSURANCE INSTRUMENT

Type and Value of Financial Assurance Instrument(s)

(ATTACH INSTRUMENT(S))

Assurance Instrument	Establishment Date	Mechanism Covers	Instrument Value*
Trust Fund 567 IAC 115.31(6)"a"		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$
Surety Bond 567 IAC 115.31(6)"b"		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$
Letter of Credit 567 IAC 115.31(6)"c"		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$
Insurance 567 IAC 115.31(6)"d"		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$
Corporate Financial Test 567 IAC 115.31(6)"e"		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$
Local Gov't. Financial Test 567 IAC 115.31(6)"f"		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$
Corporate Guarantee 567 IAC 115.31(6)"g"		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$
Local Gov't Guarantee 567 IAC 115.31(6)"h"		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$
Local Gov't. Dedicated Fund 567 IAC 115.31(6)"i"		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$

SECTION 6: FUND PAYMENTS

(only if using dedicated or trust fund)

Completion of the following fund information complies with the annual financial statement requirements of IAC 567 115.31(3)"a" and 115.31(4)"a" by indicating the current balance(s) of the dedicated/trust fund and the projected amount(s) to be deposited in the fund(s).

Under "Beginning Balance", please state the fund balance 30 days after the start of the previous fiscal year, for "Ending Balance", indicate the fund balance 30 days after the close of the previous fiscal year, and for "Projected Deposit", indicate the amount to be deposited within 30 days of the close of the permit holder's fiscal year.

Information Requested	Beginning Balance	Ending Balance	Projected Deposit
Dedicated Fund Balance <i>(see formula below)</i>	\$	\$	\$
Trust Fund Balance <i>(see formula below)</i>	\$	\$	\$

Formula for Projected Deposits

Dedicated/Trust Fund

$$\frac{CE - CB}{Y}$$

Where "CE" is the closure or postclosure cost estimate, "CB" is the balance 30 days after close of the previous fiscal year, and "Y" is number of years remaining in the pay-in period.

If needed, the space below can be used to show calculations for projected deposits

Closure	Postclosure
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SECTION 7: PERMIT HOLDER ENDORSEMENT

Submittal of this completed and endorsed form along with all required documentation establishes Notification and Proof of Permit Holder Compliance with IAC 567 Chapter 115.

Name of Official: Paul Sheppard Title: Environmental Manager

Agency/Entity: Amsted Rail Company, Inc./Griffin Wheel

Address: 416 Carbide Lane

City: Keokuk State: Iowa Zip: 52632

Telephone: 319-524-2962 X20712 Fax: 319-524-8119

Email Address: psheppard@amstedrail.com

Signature of Official:  Date: 3/31/2025

Questions? Contact Bill Blum at (515) 240-6048 or Bill.Blum@dnr.iowa.gov or Mary Klemesrud at mary.klemesrud@dnr.iowa.gov

IOWA DEPARTMENT OF NATURAL RESOURCES SANITARY DISPOSAL PROJECT CLOSURE PERMIT

Amsted Rail Company, Inc. (Griffin Wheel Company) was issued a Closure Permit for the Griffin Wheel Company Foundry Waste Landfill from Michael B. "Mick" Leat of IDNR dated September 27, 2022.

The issued Closure Permit date is September 27, 2022, and it expires September 27, 2027. The facility entered Post-Closure at this time.

The financial assurance cost estimate reflects the Post-Closure care stated in Special Conditions 6 of the Closure Permit.

The facility will operate under IDNR "Solid Waste By-Product Beneficial use Determination Rule" moving forward, as stated in Special Provision 8 of the Closure Permit.

Amsted will continue to submit financial assurance for the Post-Closure landfill during this time period.

Correspondence from Mick Leat, Iowa DNR to Paul Sheppard, Amsted Rail Company, Inc., dated March 6, 2025 stated a 3-year Letter-of-Credit is appropriate this year. Moving forward, Amsted Rail Company, Inc. will reduce the Financial Assurance Post-Closure Cost Estimate 1-year annually.

Attached are the IDNR letter, Closure Permit, and correspondence.



September 27, 2022

PAUL SHEPPARD
GRIFFIN WHEEL COMPANY
416 CARBIDE LANE
KEOKUK IA 52632

RE: Griffin Wheel Company Foundry Sand Landfill
Permit #56-SDP-15-89P
Closure Permit

Dear Mr. Sheppard:

Enclosed is the closure permit for the Griffin Wheel Company Foundry Waste Landfill.

The closure permit must be kept with the approved plans at the sanitary disposal project in accordance with solid waste rule 567 IAC 115.26(2)"c". Please review this permit with your operators, as they must become familiar with it.

Please contact me at (515) 689-6548 or email at mick.lead@dnr.iowa.gov with any questions.

Sincerely,

Michael B.
"Mick" Leat

Digitally signed by Michael B. "Mick" Leat
Date: 2022.09.27 14:49:52 -0500

Michael B. "Mick" Leat
Land Quality Bureau

cc: Thomas Vanage and Nick Perrotta, P.E.
Haley & Aldrich, Inc.
8899 Gander Creek Drive
Miamisburg, OH 45342

DNR Field Office #6

Chad Stobbe, DNR

Bill Blum, DNR

**IOWA DEPARTMENT OF NATURAL RESOURCES
SANITARY DISPOSAL PROJECT CLOSURE PERMIT**

- I. **Permit Number:** 56-SDP-15-89-91C
Griffin Wheel Foundry Waste Landfill
- II. **Permitted Agency:** Amsted Rail Company, Inc. (Griffin Wheel)
- III. **Project Location:** Part of the SE1/4, Section 15, T65N, R5W, 5th P.M., City of Keokuk, Lee County, Iowa, lying west of the Burlington Northern Railroad, East of U.S. Highway 61 By-Pass, and North of Carbide Lane (approximately 113.7 acres).

IV. **Responsible Official**

Name: Paul Sheppard
Amsted Rail Company, Inc.
Address: 416 Carbide Lane
Keokuk, IA 52632
Phone: (319) 795-0692

V. **Licensed Design Engineer**

Name: Nick Perrotta, P.E.
Address: Haley & Aldrich, Inc.
3899 Gander Creek Drive
Miamisburg, OH 45342
Phone: (937) 384-9940

Iowa License Number: 22717

VI. **Date Permit Issued:** September 27, 2022

VII. **Permit Expiration Date:** September 27, 2027

VIII. **Issued by:** Michael B. "Mick" Leat
Digitally signed by Michael B. "Mick" Leat
Date: 2022.09.27 14:48:59 -05'00'
Iowa Department of Natural Resources

IX. **General Provisions**

The above named permitted agency is authorized to conduct and maintain postclosure activities at the sanitary landfill at the described location in conformance with Iowa Code Chapter 455B, the rules pursuant thereto existing at the time of issuance, and any subsequent new rules which may be duly adopted, and any provisions contained in Section X of this permit.

The facility shall be maintained according to the engineering plans and specifications approved by the Department of Natural Resources (DNR) and these shall become a part of this permit. Any modifications or deviations from the engineering plans and specifications must have prior approval by the DNR and an amendment to this permit issued.

The issuance of this permit in no way relieves the applicant of the responsibility for complying with all other local, state, and federal statutes, ordinances, and rules or other requirements applicable to the closure and maintenance of this closed sanitary landfill.

No legal or financial responsibility arising from the closure and postclosure of the approved project shall attach to the State of Iowa or the DNR due to the issuance of this permit.

If title to this project is transferred, the new owner must apply to the DNR for a transfer of this permit within thirty days of the date of title transfer. This transfer is void sixty days after the date of title conveyance unless the DNR has transferred the permit.

This facility shall be surveyed as necessary and inspected as described in the special provisions of this permit. Semiannual reports shall be prepared containing a brief report describing the site's conformance and nonconformance with the permit and the approved plans and specifications during the inspections. These reports shall be submitted by May 1 and November 1 each year to both the Field and Main offices of the DNR. The DNR shall be notified if any inspection reveals any nonconformance with the permit and approved plans and specifications.

Failure to comply with Iowa Code Chapter 455B, or any rule of order promulgated pursuant thereto, or any or all provisions of this permit may result in a civil penalty of up to \$5000 for each day of violation, pursuant to Iowa Code section 455B.307.

X. Special Provisions

1. The five-year postclosure period for this facility begins on the issuance date of this permit.
2. Issuance of this closure permit prohibits the disposal of any additional foundry wastes within the Phase 1 Landfill Sand Area boundaries shown on plan sheet C-101, located in Appendix D of document #96671, or the Phase I or II Landfill Slag Area boundaries shown on plan sheet C-300, located in Appendix C of document #103590.

Previously-placed slag, emplaced to the elevations shown within the Phase I and II Slag Areas on plan sheet C-300 located in Appendix C of document #103590, are approved as a basal working surface for the ongoing slag recovery operations at the site. The Phase I and II Slag Area will continue to be used for storage of spent foundry materials from the facility awaiting recycling operations in accordance with their Solid By-Product Management Plan. These materials are unprocessed and comingled foundry slag and refractory materials in a stockpile; processed and sized foundry slag/refractory aggregate in separate stockpiles; and processed foundry refractories in stockpiles.

3. Clean closure activities for the Phase 1 Sand Area are documented in the Construction Documentation Report for the Foundry Waste Landfill Closure – Phase 1 Sand Area (doc #96671), dated December 30, 2019, and the supplement to the Construction Documentation Report (doc #98039), dated July 7, 2020, both submitted by Haley & Aldrich, which was approved on July 31, 2020. This area was closed on July 31, 2020.
4. Clean closure activities for the Phase I and II Slag Area are documented in the Construction Documentation Report for the Foundry Waste Landfill Closure – Phase I and II Slag Area (doc #103590), dated July 13, 2022, as submitted by Haley & Aldrich and approved on September 27, 2022. The Phase I and II Slag Area was closed on the date of this closure permit.
5. An Environmental Covenant (doc#104167), dated September 19, 2022, has been placed on the property. The covenant places permanent restrictions on the construction of drinking water wells and residences on the property, and requires the biennial submission of engineering reports that verify that the property restrictions have been complied with.
6. The permit holder shall conduct post-closure care for the closed Phase 1 Sand Storage and the Phase I and II Slag Areas in accordance with the Closure/Post-Closure Plan for Clean Closure (doc #94768), dated April 1, 2019, as submitted by Haley & Aldrich, and approved on April 9, 2019.

Groundwater and surface water monitoring in accordance with special provision #7 shall continue for a minimum duration of five years after the date of this closure permit.

Following completion of the April 2027 groundwater and surface water monitoring event, the permit holder shall submit the results to the DNR for review. If the DNR determines that all monitored parameters are exhibiting stable or declining concentrations, this permit will expire and all groundwater monitoring wells shall be abandoned with documentation submitted to DNR. If the monitoring results exceed applicable health-based standards and do not exhibit stable or declining concentrations, DNR may extend the monitoring period if any environmental or human health concerns remain that are not addressed by the Environmental Covenant placed on the property.

7. Hydrologic monitoring at the site shall be conducted in accordance with the Revised Hydrologic Monitoring System Plan (doc #85182), dated January 19, 2016, as submitted by Haley & Aldrich, Inc. and approved on April 25, 2016, and the following:
 - a. The HMSP shall include upgradient groundwater monitoring points MW-12, MW-16, MW-20, and MW-21; downgradient groundwater monitoring points MW-5, MW-6, MW-7, MW-25, MW-26, and MW-27; upgradient surface water monitoring point SW-1 and downgradient surface water monitoring point SW-2.
 - b. Monitoring points that are not sampled may be retained as water level measuring points.

- c. Semiannual sampling shall take place with analyses for the parameters listed in 567 IAC 115.26(4)"e"; the supplemental parameters boron, lithium, sodium, strontium, fluoride, sulfate; and any parameters deemed necessary by DNR. Routine annual testing for the parameters listed in 567 IAC 115.26(4)"f" shall be conducted during October of each year.
 - d. The Method Detection Limit (MDL) for the test parameters shall not exceed action levels as defined in 567 IAC Chapter 133. If the action levels cannot be feasibly achieved using procedures described in 567 IAC 115.26(5), then the MDL shall not exceed the lowest feasible level.
 - e. Samples collected for dissolved metals analysis shall be field filtered, preserved, and promptly transferred to a certified laboratory for analysis. Samples collected for total recoverable analysis shall **not** be field-filtered prior to laboratory analysis.
 - f. Surface monitoring points must be clearly marked in the field and a method for measuring the flow rate at each sampling point shall be devised.
 - g. An Annual Water Quality Report (AWQR) summarizing the effects the facility is having on groundwater and surface water quality shall be submitted to the DNR's Main and local Field offices by November 30 each year. The AWQR shall include the results of the groundwater measurements conducted at the monitoring points and all analyses and the associated DNR sampling Forms 542-1322 and 542-1324.
8. The permit holder shall comply with the legitimate recycling provisions in 455D.4a of the Iowa Code. Ongoing beneficial use projects shall comply with the state's solid waste by-product beneficial use determination rules (Iowa Administrative Code 567 Chapter 108) and be tracked and reported with each Quarterly Solid Waste Fee Schedule and Retained Fees Report.
 9. The permit holder shall provide dust control using a watering truck or other acceptable method as needed to control nuisance dusts.
 10. The foundry waste landfill sign on Carbide Lane is approved for removal.
 11. A certified landfill operator must be maintained during the duration of this closure permit.

FINANCIAL ASSURANCE 2024 - COST ESTIMATE DATA

Facility Amsted Rail Company, Inc. "Materials Recovery and Reuse Area"
Permit #: 56-SDP-15-89P-FSL
Date Submitted:
Engineering Firm: Haley & Aldrich, Inc.

Iowa DNR Inflation Factor (2024 over 2023) 1.024

	No. of Units **		Unit Cost	Cost
Closure Cost Estimate* Document Revisions*	0		\$2,763.28	\$0.00
Site Preparation, Earthwork and Grading				
<i>Rough Dozing*</i>	0	cu.yd.	\$4.30	\$0.00
<i>Finish Grading*</i>	0	sq.yd.	\$1.43	\$0.00
Drainage Control (Rip-Rap)*	0	cu.yd.	\$78.82	\$0.00
Erosion Control*	0	ft.	\$1.72	\$0.00
Final Cap Construction				
<i>Fill with Clay Soil (Graded)*</i>	0	cu.yd.	\$12.18	\$0.00
<i>Compaction of Clay Soil*</i>	0	cu.yd.	\$2.51	\$0.00
<i>Fill with Vegetative Soil (Graded)*</i>	0	cu.yd.	\$6.45	\$0.00
Cap Vegetation(Seeding)*	0	sq.ft.	\$0.03	\$0.00
Monitoring and Gas Control Modifications	0		0	\$0.00
Leachate System Modifications	0		0	\$0.00
Monitoring Well Installations and Abandonments	0		0	\$0.00
Facility Modifications for Closure	0		0	\$0.00
Engineering and Technical Services*	0		\$51,186.49	\$0.00
Legal, Financial and Administrative*	0		\$3,881.75	\$0.00
Closure Compliance Certifications*	0		\$6,842.41	\$0.00
Submitted Cost Estimate Total				\$0.00

Comments:

During closure there are no anticipated monitoring or gas control modifications

There are no planned monitoring well abandonments

There are no leachate control costs since the landfill has a leachate control exemption for the Phase 1 Landfill Area. The Phase 1 Sand Area Clean Closure Report was Submitted Dec. 30, 2019 and Approved by IDNR by letter dated Jan. 13, 2020. Material quantities and costs associated with the Phase 1 Sand Area Closure have been removed. The Phase 1 & 2 Slag Area Closure Report was Approved by IDNR by letter dated Sept. 27, 2022. Material quantities and costs associated with the Phase 1 Sand Area Closure have been removed.

** Phase 1 Sand Area and Phase 1 & 2 Slag areas are closed as of September 27, 2022. Closure costs have occurred. This facility will be operated under IDNR "Solid Waste By-Product Beneficial Use Determination Rule" as stated in Special Provision 8 of the Closure Permit.*

*** Quantities have been reduced to 0 since landfill is closed.*

Approved Closure Plan Drawing approved 8-13-1996					
Montgomery Watson					
Final Cap Plan, Drawing C-06					
Phase 1 Sand Area	142042	SF	3.26	AC	34.39%
Phase 1 Slag Area	271022	SF	6.22	AC	65.61%
Total Area	413064		9.48		100.00%

Phase 1 Sand Area Clean Closed (Dec. 30, 2019)					
	152422	SF	3.49	AC	
Area represents 6-ft. PVC markers in field used to designate Phase 1 Sand Area					
Phase 1 & 2 Slag Area Closed (Sept. 27, 2022)					
	456944	SF	10.49	AC	
Area represents 6-ft. PVC markers in field used to designate Phase 1 & 2 Slag Area					

FINANCIAL ASSURANCE 2024 - COST ESTIMATE DATA

Facility Amsted Rail Company, Inc. "Materials Recovery and Reuse Area"
 Permit #: 56-SDP-15-89P-FSL
 Date Submitted:
 Engineering Firm: Haley & Aldrich, Inc.


	Units	Unit Cost	Cost
<u>Postclosure Cost Estimate</u> General Site Facilities Maintenance	1	\$4,868.64	\$4,868.64
Cap and Cover Maintenance***	0	\$3,355.41	\$0.00
Drainage and Erosion Control Maintenance	1	\$2,631.70	\$2,631.70
Groundwater Separation System Maintenance	0	0	\$0.00
Gas Control System Maintenance	0	0	\$0.00
Gas Control Monitoring and Reports	0	0	\$0.00
Groundwater/Surface Water Systems Maintenance***	1	\$3,947.54	\$3,947.54
Water Quality Monitoring and Reports	1	\$2,434.32	\$2,434.32
Water Quality Performance Evaluation and Reports	1	\$5,658.15	\$5,658.15
Leachate Control Systems Maintenance	0	0	\$0.00
Leachate Management, Transport and Disposal	0	0	\$0.00
Leachate Control Performance Evaluations and Reports	0	0	\$0.00
Facility Inspections and Reports***	2	\$1,973.77	\$3,947.54
Engineering and Technical Services	1	\$3,289.62	\$3,289.62
Legal, Financial and Administrative	1	\$723.72	\$723.72
Financial Assurace, Accounting, Audits and Reports	1	\$723.72	\$723.72
Submitted Annual Cost			\$28,224.94
Submitted 3 Year Cost**			\$84,674.82

Comments:

There are no groundwater lowering system, or gas control systems installed at the landfill
There are no leachate control costs since the landfill has a leachate control exemption for the Phase I Landfill Area
The Phase 1 Sand Area Clean Closure Report was Submitted Dec. 30, 2019 and Approved by IDNR by letter dated Jan. 13, 2020.
The Phase 1 & 2 Slag Area Closure Report was Approved by IDNR by letter dated Sept. 27, 2022. Material quantities and costs associated with the Phase 1 Sand Area Closure have been removed.
** Phase 1 Sand Area and Phase 1 & 2 Slag areas are closed as of September 27, 2022. This facility will be operated under IDNR "Solid Waste By-Product Beneficial Use Determination Rule" as stated in Special Provision 8 of the Closure Permit.*
*** Phase 1 Sand Area and Phase 1 & 2 Slag areas are closed as of September 27, 2022. This facility will have a 5-year Post-Closure period on issuance date of this permt, as stated in Special Provision 1 of the Closure Permit. Mick Leat correspondence dated March 6, 2025 stated a 3-year Letter-of-Credit is appropriate. Correspondence is attached.*

**** Phase 1 Sand Area and Phase 1 & 2 Slag areas are closed as of September 27, 2022. This facility has an Environmental Covenant effective September 19, 2022, as stated in Special Provision 5 of the Closure Permit.*

I hereby certify that this engineering document was prepared by me or under my direct supervision and that I am a duly licenced Professionals Engineer under the laws of the State of Iowa



Nick Leon Perrotta, P.E.

Date: 12 March 2025

My licence renewal date is December 31, 2026

Pages or sheets cover by this seal: 2 Pages of Cost Estimate Data



Keokuk 2022 Landfill tons per quarter

	<u>IN</u>	<u>OUT</u>	
1st Quarter (Jan.-March)	1647	4551	
2nd Quarter (Apr.-June)	803.75	1581	
3rd Quarter (Jul.-Sept.)	355.94	2175	Landfill closed 9-27-2022. In Post-Closure thru 9-27-2027
4th Quarter (Oct.-Dec.)	0	0	
	2,806.69	8,307.00	

Keokuk 2024 Landfill tons per quarter

	<u>IN</u>	<u>OUT</u>	
	0	0	Landfill in Post-Closure 9-27-2022.

**Landfill Financial Assurance Cost Estimates
 Adjustments for Inflation
 January 30, 2025**

As part of the financial assurance requirements for closure and post-closure of sanitary landfills [Iowa Code sections 455B.304(8) and 455B.306(9)], the owner or operator is required to submit to the Iowa Department of Natural Resources (DNR) a detailed written estimate in current dollars, certified by an Iowa-licensed professional engineer, of the cost of hiring a third party to close and/or conduct post-closure care for a sanitary landfill [Iowa Administrative Code 567 Chapters 103, 113, 114 and 115].

If costs for the closure and post-closure line items are not recalculated using actual costs during any year, the cost estimates must be adjusted for inflation.

As of January 30, 2025, the Inflation Factor for this year's Financial Assurance Reports is 1.024

Example: Cost Estimate Adjustment Using January 30, 2025 Inflation Factor

Prior Year's Financial Assurance Cost Estimate	\$2,000,000
Inflation Factor	x 1.024
Current Year Financial Assurance Cost Estimate adjusted for inflation	\$2,048,000

Inflation Factor Source

The inflation factor was calculated using [Table 1.1.9](#), Implicit Price Deflators for Gross Domestic Product, from the U.S. Department of Commerce, Bureau of Economic Analysis.

$$\frac{2024 \text{ 4}^{\text{th}} \text{ quarter implicit price deflator: } 126.219}{2023 \text{ 4}^{\text{th}} \text{ quarter implicit price deflator: } 123.241} = 1.024 \text{ Inflation Factor}$$

Iowa DNR Financial Assurance Contact

Mary Klemesrud
 Iowa Department of Natural Resources
 6200 Park Avenue, Ste 200
 Des Moines, IA 50321
 515-802-8835
mary.klemesrud@dnr.iowa.gov

From: [Leat, Mick](#)
To: [Sheppard, Paul](#)
Cc: [Vanage, Thomas](#); [Perrotta, Nick](#); [Wolinski, Cody](#)
Subject: Re: Letter of Credit Financial Assurance
Date: Thursday, March 6, 2025 6:06:30 PM

CAUTION: External Email

Since you still have scheduled monitoring events in 2025, 2026, and 2027, a 3-year LOC is appropriate.
Let me know if you need anything else.

Mick

Mick Leat

Environmental Engineer

Solid Waste and Contaminated Sites Section
Department of Natural Resources
6200 Park Avenue, Suite 200
Des Moines, IA
515-689-6548 mobile
mick.leat@dnr.iowa.gov
www.iowadnr.gov

DNR logo



On Thu, Mar 6, 2025 at 3:43 PM Sheppard, Paul <PSheppard@amstedrail.com> wrote:

Mich-

Thank you for calling back today to answer the questions about the Financial Assurance at the Amsted Rail facility. We have 2 years remaining on the ground water testing which is on target for April 2027. The permit is set to expire on September 2027 (pending ground water results), therefore what we discussed about only covering the remainder of life of the landfill permit. I believe I spoke and said only 2 years remaining, should we do the figures for 3 remaining years to cover till September of 2027 since the LOC is due in April? If you could respond we would really appreciate it and will move forward with either 2 or 3 years for the LOC.

Thank you in advance-
Paul

Paul Sheppard
Environmental Manager psheppard@amstedrail.com
416 Carbide Lane Keokuk IA 52632 319.795.0692
[Description: AmstedRail]

INDUSTRIAL MONFILL LANDFILL OWNER'S AFFIDAVIT

As the Owner and/or Operator of [IMF Name], a privately owned industrial monofill landfill, I certify that a yearly review has been performed by a certified public accountant to determine whether the landfill is in compliance with Iowa Administrative Code Chapter 115. Conclusions of the review and the steps taken to rectify any deficiencies identified by the accountant are listed below.

Date of Review: 3/17/2025

Certified Accountant
that performed the Review: Jarrod Falk

Company that
owns the landfill: Amsted Industries

Conclusion(s) of the review: Cost for all post closure activities are financially insured through a letter of credit. Amsted Rail continues to provide coverage for all post closure activities. Post closure costs are all reviewed on an annual basis with the assurance of our landfill consultant and contractor.

Steps taken to rectify any deficiencies identified: _____

Owner/operator's Signature: Paul Sheppard Date: 3/17/2025

Owner/operator's printed Name: Paul Sheppard

Owner/operator's Title: Environmental Manager