



# Coal Combustion Residue Monofill Financial Assurance Report Form

## SECTION 1: FACILITY INFORMATION

*(please print or type)*

**Information Requested**

Facility Name: Grain Processing Corporation Permit Number: 58-SDP-03-92C  
 Permitted Agency/Entity: Iowa Department of Natural Resources

## SECTION 2: CLOSURE/POSTCLOSURE OR CORRECTIVE ACTION COST ESTIMATES

Information Requested	Cost Estimate	Date of Cost Estimate
Updated Closure Cost Estimate	\$ -	
Updated Postclosure Cost Estimate	\$ 517,157.31	March 11, 2026
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 103.3(3)"c" for closure and 103.3(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 Coal Combustion Residue Monofills** *(ATTACH AUDIT REPORT)*

Owner's Most Recent Annual Audit Report  
 Prepared by: RSM US LLP  
 For fiscal year ending: 2025

**Privately Owned Coal Combustion Residue Monofills** *(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 103. 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 103.3(6)"a"		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$
Surety Bond 567 IAC 103.3(6)"b"		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$
Letter of Credit 567 IAC 103.3(6)"c"	February 24, 2023	Closure <input checked="" type="checkbox"/> Postclosure <input checked="" type="checkbox"/> Corrective Action <input checked="" type="checkbox"/>	\$ 750,000
Insurance 567 IAC 103.3(6)"d"		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$
Corporate Financial Test 567 IAC 103.3(6)"e"		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$
Local Gov't. Financial Test 567 IAC 103.3(6)"f"		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$
Corporate Guarantee 567 IAC 103.3(6)"g"		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$
Local Gov't Guarantee 567 IAC 103.3(6)"h"		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$
Local Gov't. Dedicated Fund 567 IAC 103.3(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 567 103.3(3)"a" and 103.3(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

**SECTION 7: PERMIT HOLDER ENDORSEMENT**

Submission of this completed and endorsed form along with all required documentation establishes Notification and Proof of Permit Holder Compliance with IAC 567 Chapter 103.

Name of Official: Brian Peters Title: Senior VP of Operations  
 Agency/Entity: Grain Processing Corporation  
 Address: 1600 Oregon Street  
 City: Muscatine State: Iowa Zip: 52761  
 Telephone: 563-264-4624 Fax: 563-264-4216  
 Email Address: brian\_peters@grainprocessing.com

Signature of Official: *Brian J. Peters* Date: 3/25/26

Questions? Contact Mary Klemesrud at (515) 802-8835 or [Mary.Klemesrud@dnr.iowa.gov](mailto:Mary.Klemesrud@dnr.iowa.gov)



# COAL COMBUSTION RESIDUE MONOFILL LANDFILL OWNER'S AFFIDAVIT

As the Owner and/or Operator of GPC CCR Landfill a privately-owned coal combustion residue 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 103. Conclusions of the review and the steps taken to rectify any deficiencies identified by the accountant are listed below.

Date of Review: March 11, 2026

Certified Accountant  
that performed the Review: RSM US LLP

Company that  
owns the landfill: Grain Processing Corporation

Conclusion(s) of the review: \_\_\_\_\_

See "Procedures" section of the Independent Accountant's Report.

Steps taken to rectify any deficiencies identified: \_\_\_\_\_

No deficiencies identified.

Owner/operator's Signature: Brian T. Peters Date: 3/25/26

Owner/operator's printed Name: Brian Peters

Owner/operator's Title: Senior Vice President of Operations



Wells Fargo Bank, N.A.  
 U.S. Trade Services  
 Standby Letters of Credit  
 401 N. Research Pkwy, 1st Floor  
 MAC D4004-017,  
 Winston-Salem, NC 27101-4157  
 Phone: 1(800) 776-3862 Option 2  
 E-Mail: StandbyCustomerCare@wellsfargo.com

**Amendment To  
 Irrevocable Standby Letter of Credit**

**Number :** NZS622791

**Amendment Number :** 006

**Amend Date :** February 24, 2023

BENEFICIARY

APPLICANT

IOWA DEPART. OF NATURAL RESOURCES  
 ENERGY & WASTE MGMT. BUREAU  
 THE WALLACE STATE OFFICE BLDG.  
 502 E.9TH ST.  
 DES MOINES, Iowa 50319

GRAIN PROCESSING CORPORATION  
 1600 OREGON ST  
 MUSCATINE, Iowa 527611404

LADIES AND GENTLEMEN:

AT THE REQUEST AND FOR THE ACCOUNT OF THE ABOVE REFERENCED APPLICANT, WE HEREBY AMEND OUR IRREVOCABLE STANDBY LETTER OF CREDIT (THE "WELLS CREDIT") IN YOUR FAVOR AS FOLLOWS:

THE CURRENT AVAILABLE AMOUNT IS INCREASED BY USD 250,000.00 TO USD 750,000.00 .

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

THIS AMENDMENT IS TO BE ATTACHED TO THE ORIGINAL WELLS FARGO STANDBY LETTER OF CREDIT AND IS AN INTEGRAL PART THEREOF.

Very Truly Yours,

**WELLS FARGO BANK, N.A.**

By: \_\_\_\_\_  
*Authorized Signature*

***The original of the Letter of Credit contains an embossed seal over the Authorized Signature.***

Please direct any written correspondence or inquiries regarding this Letter of Credit, always quoting our reference number, to **Wells Fargo Bank, National Association**, Attn: U.S. Standby Trade Services

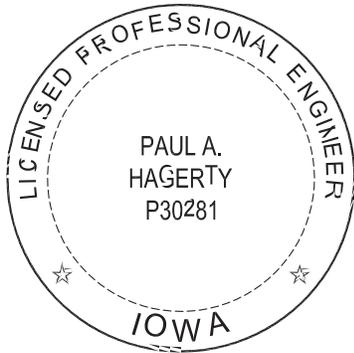
**at either** 794 Davis Street, 2nd Floor  
 MAC A0283-023,  
 San Leandro, CA 94577-6922

**or** 401 N. Research Pkwy, 1st Floor  
 MAC D4004-017,  
 WINSTON-SALEM, NC 27101-4157

Phone inquiries regarding this credit should be directed to our Standby Customer Connection Professionals  
 1-800-776-3862 Option 2  
 (Hours of Operation: 8:00 a.m. ET to 5:00 p.m. PT)

**POST-CLOSURE OPINION OF PROBABLE COST**  
(ADJUSTED FOR INFLATION)  
**GRAIN PROCESSING CORPORATION COAL COMBUSTION RESIDUE LANDFILL**  
**MUSCATINE, IOWA**  
**CLOSURE PERMIT NO. 58-SDP-03-92C**

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



Digitally signed  
by Paul Hagerty  
Date: 2026.03.11  
14:28:45 -04'00'

Signature	Date
Paul A. Hagerty, P.E. (ALL4 LLC) License No. P30281 My renewal date is 12/31/2026 Pages or sheets covered by this seal: <b>Attachment 1</b>	

**Attachment 1**  
**Coal Combustion Residue Landfill Post-Closure Opinion of Probable Cost (Adjusted for Inflation)**  
**Grain Processing Corporation - Muscatine, Iowa**

Closure Permit No. 59-SDP-03-92C (Effective 1/3/2019-1/3/2029)

The cost estimates listed below are annually adjusted using the IDNR-issued Landfill Financial Assurance Cost Estimate Adjustment for Inflation.

The current year's inflation factor, effective February 20, 2026 is **1.033**.

Description	Quantity	Units	2025 Cost per Unit	2026 Inflation-Adjusted Cost per Unit	Extension to Include Total Quantity per Unit
<b>1. General site facilities, access roads and fencing maintenance</b>					
a. General facilities/labor (annual)	10	events	\$1,403.66	\$1,449.98	\$14,499.81
b. Access roads (annual)	10	events	\$1,169.72	\$1,208.32	\$12,083.21
c. Fence maintenance (annual)	10	events	\$584.85	\$604.15	\$6,041.50
					<b>\$32,624.52</b>
<b>2. Cap and vegetative cover maintenance</b>					
a. Mowing (annual)	10	events	\$2,807.31	\$2,899.95	\$28,999.51
b. Erosion repair (annual)	10	events	\$5,848.57	\$6,041.57	\$60,415.73
c. Reseeding (annual)	10	events	\$818.82	\$845.84	\$8,458.41
					<b>\$97,873.65</b>
<b>3. Drainage and erosion control systems maintenance</b>					
a. Letdown structures repair (annual)	10	events	\$584.85	\$604.15	\$6,041.50
b. Sediment pond dredging	1	event	\$8,772.83	\$9,062.33	\$9,062.33
c. Terrace repairs (annual)	10	events	\$2,339.42	\$2,416.62	\$24,166.21
d. Rip rap repair	1	events	\$2,924.28	\$3,020.78	\$3,020.78
					<b>\$42,290.82</b>
<b>4. Groundwater to waste separation systems maintenance<sup>(a)</sup></b>	N/A	N/A	N/A	N/A	N/A
<b>5. Groundwater and surface water monitoring systems maintenance</b>					
a. Letdown structures repair (annual)	10	events	\$584.85	\$604.15	\$6,041.50
					<b>\$6,041.50</b>
<b>6. Groundwater and surface water quality monitoring and reports<sup>(b)</sup></b>					
a. Field sample collection	10	events	\$4,912.79	\$5,074.91	\$50,749.12
b. Sample analysis	10	events	\$2,456.39	\$2,537.45	\$25,374.51
c. IDNR annual water quality reports	10	events	\$5,263.70	\$5,437.40	\$54,374.02
					<b>\$130,497.65</b>
<b>7. Groundwater monitoring systems performance evaluations and reports<sup>(b)</sup></b>	N/A	N/A	N/A	N/A	N/A
<b>8. Leachate control systems maintenance<sup>(c)</sup></b>	N/A	N/A	N/A	N/A	N/A
<b>9. Leachate management, transportation and disposal<sup>(c)</sup></b>	N/A	N/A	N/A	N/A	N/A
<b>10. Leachate control systems performance evaluations and reports<sup>(c)</sup></b>	N/A	N/A	N/A	N/A	N/A
<b>11. Facility inspections and reports</b>					
a. Monthly site inspections	120	events	\$584.85	\$604.15	\$72,498.01
b. Annual site inspection by licensed engineer	10	events	\$1,871.54	\$1,933.30	\$19,333.01
					<b>\$91,831.01</b>
<b>12. Engineering and technical services</b>					
a. Site engineering	10	events	\$584.85	\$604.15	\$6,041.50
					<b>\$6,041.50</b>
<b>13. Legal, financial and administrative services</b>					
a. Legal, financial and administrative services	10	events	\$5,848.57	\$6,041.57	\$60,415.73
b. Financial assurance updates	10	events	\$1,169.72	\$1,208.32	\$12,083.21
c. Accounting	10	events	\$2,222.45	\$2,295.79	\$22,957.91
d. Audits/reports	10	events	\$1,403.66	\$1,449.98	\$14,499.81
					<b>\$109,956.65</b>
<b>14. Financial assurance, accounting, audits and reports<sup>(d)</sup></b>	N/A	N/A	N/A	N/A	N/A
<b>Total Post-Closure Cost Estimate</b>					<b>\$517,157.31</b>

All cost estimates have been sourced from previous financial assurance submittals prepared by Stanley Consultants, Inc.

<sup>(a)</sup> The landfill is not equipped with a waste separation system.

<sup>(b)</sup> IAC Chapter 103 monitoring requirements in effect as of 2018. Costs for groundwater monitoring systems performance evaluations and reports are included in the estimate for groundwater and surface water quality monitoring and reports, as both items are prepared and submitted as one annual report.

<sup>(c)</sup> The landfill is not equipped with a leachate control system.

<sup>(d)</sup> Financial assurance, accounting, audits and reports are included in the estimate for legal, financial and administrative services.