



# Coal Combustion Residue Monofill Financial Assurance Report Form

CON 12-1-1  
Doc # 116768

## SECTION 1: FACILITY INFORMATION

(please print or type)

### Information Requested

Facility Name: Cargill Sweeteners – North America Landfill - CCR Permit Number: 62-SDP-4-89C

Permitted Agency/Entity: Cargill, Inc.

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

Information Requested	Cost Estimate	Date of Cost Estimate
Updated Closure Cost Estimate	\$ N/A	N/A
Updated Postclosure Cost Estimate	\$ 1,426,977	March 10, 2026
Initial or Updated Corrective Action Cost Estimate	\$ N/A	N/A

\*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	Closed
Amount of waste disposed of at the facility during the prior year	N/A

## SECTION 4: PROOF OF COMPLIANCE

### Publicly Owned Coal Combustion Residue Monofills

(ATTACH AUDIT REPORT)

Owner's Most Recent Annual Audit Report

Prepared by: N/A

For fiscal year ending: N/A

### 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.

RECEIVED

APR 02 2026

**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"	March 5, 2024	Closure <input type="checkbox"/> Postclosure <input checked="" type="checkbox"/> Corrective Action <input type="checkbox"/>	\$ 3,512,221.00
Letter of Credit 567 IAC 103.3(6)"c"		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$
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>	\$ N/A	\$ N/A	\$ N/A
Trust Fund Balance <i>(see formula below)</i>	\$ N/A	\$ N/A	\$ N/A

**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**

Submittal 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: Jonathan Razink Title: Facility Manager

Agency/Entity: Cargill, Inc.

Address: 17540 Monroe/Wapello Rd.

City: Eddyville State: IA Zip: 52553

Telephone: 641-969-3713 Fax: 641-969-3616

Email Address: Johnathan\_Razink@cargill.com

Signature of Official:  Date: 3/23/26

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

March 10, 2026  
File No. 27226069.00

Ms. Crystal Humphrey  
Cargill Corn Milling  
17540 Monroe/Wapello Rd.  
Eddyville, IA 52553

Subject: 2026 Financial Assurance Cost Estimates  
Cargill CCR Landfill  
Permit No. 62-SDP-04-89C

Dear Ms. Humphrey:

SCS Engineers has completed the 2026 post-closure cost estimates to be included in the financial assurance for the closed Cargill CCR Landfill.

In order to incorporate the inflation factor and reduction of post-closure years, the 2025 post-closure cost estimate (Doc #113047) was divided by 2025's remaining years in post-closure to determine the annual cost. The inflation factor was applied to this cost to determine the annual cost for the 2026 estimate. The 2026 annual cost estimate was multiplied by 2026's remaining years in post-closure to determine the total post-closure cost estimate for 2026. The values for the previous and current estimates are provided in the table below. The Cargill CCR Landfill currently has 9 years remaining of the 10-year stated post-closure period.

Estimate	2025	Inflation Factor	2026
Total Cost	\$1,534,875		\$1,426,977
Units	10		9
Annual Cost	\$153,488	1.033	\$158,553

If you have any questions regarding this report, please contact us at (515) 631-6160.

Sincerely,




Clayton J. Davis, E.I.T.  
Associate Professional  
SCS Engineers



Christine L. Collier, P.E.  
Senior Project Manager  
SCS Engineers

CJD/CLC

**Engineer's Certification**

	<p>I hereby certify that this document was prepared by me or under my direct supervision and that I am a duly licensed Professional Engineer under the laws of the state of Iowa.</p> <p><i>Christine L. Collier</i> Christine L. Collier, P.E.</p> <p>Digitally signed by Christine L. Collier, P.E. Date: 2025.03.10 14:31:53 -05'00'</p>
	<p>Christine L. Collier Date</p> <p>My license renewal date is: December 31, 2027</p> <p>Pages or sheets covered by this seal: All</p>

**Increase PENALTY RIDER**

BOND AMOUNT \$ 3,423,218.00

BOND NO. 190025390

To be attached and form a part of Bond No. 190025390 dated the 20th day of March,  
2012 executed by Liberty Mutual Insurance Company  
as surety, on behalf of Cargill, Incorporated  
as current principal of record, and in favor of State of Iowa - Department of Natural Resources  
as Obligee, and in the amount of Three Million Four Hundred Twenty-three Thousand Two Hundred Eighteen & 00/100  
(\$3,423,218.00).

In consideration of the agreed premium charged for this bond, it is understood and agreed that  
Liberty Mutual Insurance Company hereby consents that effective from  
the 5th day of March, 2024, said bond shall be amended as follows:

THE BOND PENALTY SHALL BE Increased:

From: Three Million Four Hundred Twenty-three Thousand Two Hundred Eighteen & 00/100 (\$ 3,423,218.00 )

To: Three Million Five Hundred Twelve Thousand Two Hundred Twenty-one & 00/100 (\$ \$3,512,221.00 )

The Increase of said bond penalty shall be effective as of the 5th day of March,  
2024, and does hereby agree that the continuity of protection under said bond subject to changes in  
penalty shall not be impaired hereby, provided that the aggregate liability of the above mentioned bond shall  
not exceed the amount of liability assumed by it at the time the act and/or acts of default were committed and  
in no event shall such liability be cumulative.

Signed, sealed and dated this 5th day of March, 2024.

Cargill, Incorporated

PRINCIPAL

BY: Anne Lukas

Liberty Mutual Insurance Company

SURETY

BY: Michele L. Grogan

Michele L. Grogan, ATTORNEY-IN-FACT



This Power of Attorney limits the acts of those named herein, and they have no authority to bind the Company except in the manner and to the extent herein stated.

Liberty Mutual Insurance Company
The Ohio Casualty Insurance Company
West American Insurance Company

Certificate No: 8205014- 190057

POWER OF ATTORNEY

KNOWN ALL PERSONS BY THESE PRESENTS: That The Ohio Casualty Insurance Company is a corporation duly organized under the laws of the State of New Hampshire, that Liberty Mutual Insurance Company is a corporation duly organized under the laws of the State of Massachusetts, and West American Insurance Company is a corporation duly organized under the laws of the State of Indiana (herein collectively called the "Companies"), pursuant to and by authority herein set forth, does hereby name, constitute and appoint, Ann Higgins; Danielle Schmitt; Kelsey Ratcliffe, Kesha N. Greene; Michele L. Grogan

all of the city of Minneapolis state of MN each individually if there be more than one named, its true and lawful attorney-in-fact to make, execute, seal, acknowledge and deliver, for and on its behalf as surety and as its act and deed, any and all undertakings, bonds, recognizances and other surety obligations, in pursuance of these presents and shall be as binding upon the Companies as if they have been duly signed by the president and attested by the secretary of the Companies in their own proper persons.

IN WITNESS WHEREOF, this Power of Attorney has been subscribed by an authorized officer or official of the Companies and the corporate seals of the Companies have been affixed thereto this 11th day of March 2021.



Liberty Mutual Insurance Company
The Ohio Casualty Insurance Company
West American Insurance Company

By: David M. Carey
David M. Carey, Assistant Secretary

State of PENNSYLVANIA
County of MONTGOMERY ss

On this 11th day of March, 2021 before me personally appeared David M. Carey, who acknowledged himself to be the Assistant Secretary of Liberty Mutual Insurance Company, The Ohio Casualty Company, and West American Insurance Company, and that he, as such, being authorized so to do, execute the foregoing instrument for the purposes therein contained by signing on behalf of the corporations by himself as a duly authorized officer

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my notarial seal at King of Prussia, Pennsylvania, on the day and year first above written.



Commonwealth of Pennsylvania - Notary Seal
Teresa Pastella, Notary Public
Montgomery County
My commission expires March 28 2025
Commission number 1126044
Member, Pennsylvania Association of Notaries

By: Teresa Pastella
Teresa Pastella, Notary Public

This Power of Attorney is made and executed pursuant to and by authority of the following By-laws and Authorizations of The Ohio Casualty Insurance Company, Liberty Mutual Insurance Company, and West American Insurance Company which resolutions are now in full force and effect reading as follows:

ARTICLE IV - OFFICERS: Section 12. Power of Attorney.

Any officer or other official of the Corporation authorized for that purpose in writing by the Chairman or the President, and subject to such limitation as the Chairman or the President may prescribe, shall appoint such attorneys-in-fact, as may be necessary to act in behalf of the Corporation to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations. Such attorneys-in-fact, subject to the limitations set forth in their respective powers of attorney shall have full power to bind the Corporation by their signature and execution of any such instruments and to attach thereto the seal of the Corporation. When so executed, such instruments shall be as binding as if signed by the President and attested to by the Secretary. Any power or authority granted to any representative or attorney-in-fact under the provisions of this article may be revoked at any time by the Board, the Chairman, the President or by the officer or officers granting such power or authority

ARTICLE XIII - Execution of Contracts: Section 5. Surety Bonds and Undertakings.

Any officer of the Company authorized for that purpose in writing by the chairman or the president, and subject to such limitations as the chairman or the president may prescribe, shall appoint such attorneys-in-fact, as may be necessary to act in behalf of the Company to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations. Such attorneys-in-fact subject to the limitations set forth in their respective powers of attorney, shall have full power to bind the Company by their signature and execution of any such instruments and to attach thereto the seal of the Company. When so executed such instruments shall be as binding as if signed by the president and attested by the secretary

Certificate of Designation - The President of the Company, acting pursuant to the Bylaws of the Company, authorizes David M. Carey, Assistant Secretary to appoint such attorneys-in-fact as may be necessary to act on behalf of the Company to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations

Authorization - By unanimous consent of the Company's Board of Directors, the Company consents that facsimile or mechanically reproduced signature of any assistant secretary of the Company, wherever appearing upon a certified copy of any power of attorney issued by the Company in connection with surety bonds shall be valid and binding upon the Company with the same force and effect as though manually affixed.

I, Renee C. Uewellyn, the undersigned, Assistant Secretary, The Ohio Casualty Insurance Company, Liberty Mutual Insurance Company, and West American Insurance Company do hereby certify that the original power of attorney of which the foregoing is a full, true and correct copy of the Power of Attorney executed by said Companies, is in full force and effect and has not been revoked

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seals of said Companies this 5th day of March, 2021



By: Renee C. Uewellyn
Renee C. Uewellyn, Assistant Secretary

Not valid for mortgage, note, loan, letter of credit, currency rate, interest rate or residual value guarantees.

For bond and/or Power of Attorney (POA) verification inquiries, please call 610-832-9240 or email HOSUR@libertymutual.com.

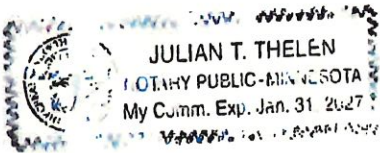
**ACKNOWLEDGMENT BY SURETY**

STATE OF Minnesota }  
County of Hennepin } ss.

On this 5th day of March, 2024, before me personally  
appeared Michele L. Grogan, known to, me to be the Attorney-in-Fact of  
Liberty Mutual Insurance Company

\_\_\_\_\_, the corporation  
that executed the within instrument, and acknowledged to me that such corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, at my office in the aforesaid County, the day and  
year in this certificate first above written.



Julian Thelen  
Notary Public in the State of Minnesota  
County of Hennepin

# VERIFICATION CERTIFICATE FOR INDEFINITE TERM SURETY BOND

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THIS IS TO CERTIFY that Bond No. 190025390, issued by  
Liberty Mutual Insurance Company, dated this March 20, 2012, in  
the amount of Three Million Five Hundred Twelve Thousand Two Dollars (\$ 3,512,221.00 ), on  
behalf of Cargill, Incorporated (as Principal), and in  
favor of State of Iowa - Department of Natural Resources (as Oblige) for  
Iowa Coal Combustion Landfills, covers a term which  
began on the 03/20/2012 and ends only with the cancellation of said  
bond or other legal termination thereof; and that the said bond remains in effect,  
subject to all its agreements, conditions and limitations.

Signed, sealed, and dated\* (enter below)

Liberty Mutual Insurance Company

(Name of Surety)

By: Michele L Grogan

Michele L Grogan, Attorney-in-Fact

03/20/2026 - 03/20/2027

\*Use current of renewal date



KPMG LLP  
Suite 600  
350 N. 5th Street  
Minneapolis, MN 55401

## Independent Accountants' Agreed-Upon Procedures Report

To the Management of Cargill, Incorporated:

We have performed the procedures enumerated below, which were agreed to by the management of Cargill, Incorporated (the Company), related to the IDNR Form 542-8090 Coal Combustion Residue Monofil Financial Assurance Report Form (the Form) filed with the State of Iowa Department of Natural Resources for the Cargill Flylash Landfill. The Company is responsible for the Subject Matter.

The Company has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of assisting you in connection with establishing the Company's financial ability to bear certain facility closure, post-closure, corrective action cost or liability coverage for non-sudden occurrences as specified in the Iowa Code, IAC 567Chapter 103. This report may not be suitable for any other purpose. No other parties have agreed to or acknowledged the appropriateness of these procedures for the intended purpose or any other purpose.

The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes. We make no representation regarding the appropriateness of the procedures either for the intended purpose or for any other purpose.

The procedures and the associated findings are as follows:

1. We compared the amount in section 2 of the Form "Updated Post-closure Cost Estimate" to the amount identified as post-closure cost estimate included on page 1 of the Closure and Post Closure Opinion of Probable Cost attachment to the Form and found them to be in agreement.
2. We compared the amount in section 5 of the Form "instrument value" to the amount identified as the bond penalty in the Increase Penalty Rider dated March 5, 2024, which updated Surety bond number 190025390 dated March 20, 2012 (the Surety Bond), obtained by the Company and found them to be in agreement.
3. We compared the summation of the amounts in item 1 above, to the amount of the bond penalty included in the Surety Bond noted in item 2 above and found them to be in agreement.
4. We compared the total asset amount of \$84.99 billion as of May 31, 2025, to the total asset amount in the Company's audited consolidated financial statements as of May 31, 2025, and found them to be in agreement.

We were engaged by the Company to perform this agreed-upon procedures engagement. We conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants, which involves us performing the specific procedures agreed to and acknowledged above and reporting on findings based on performing those procedures. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the compliance with Iowa Code, IAC 567 Chapter 103. Accordingly, we do not express such an opinion or



conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Company and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of the Company, and is not intended to be, and should not be, used by anyone other than the specified parties.

KPMG LLP

Minneapolis, Minnesota  
March 27, 2026