



**KAREN E. RUSHING**

*Clerk of the Circuit Court and County Comptroller*

2000 Main Street • P.O. Box 3079 • Sarasota, FL 34230-3079 • Phone: 941-861-7400 • [www.SarasotaClerk.com](http://www.SarasotaClerk.com)

March 31, 2020

Tor Bejnar, Environmental Specialist  
Florida Department of Environmental Protection  
2600 Blair Stone Road MS 4565  
Tallahassee, FL 32399-2400

Re: Solid Waste Management Letter to Demonstrate Financial Assurance

Dear Mr. Bejnar:

Attached please find the requisite Independent Accountant's Report regarding the Solid Waste Management Facility Letter and the original signed copy of the Solid Waste Management Facility Letter from the Chief Financial Officer to demonstrate financial assurance for the year ended September 30, 2019.

This report addresses compliance with Section 62-701.630(5) of the Florida Administrative Code. Should you have any questions, please contact Christina Papadimitriou at (941) 861-5134 or [cpapadim@sarasotaclerkandcomptroller.com](mailto:cpapadim@sarasotaclerkandcomptroller.com).

Please find the County's Consolidated Annual Financial Report (CAFR) for the fiscal year ended September 30, 2019 at the following address:  
<http://www.sarasotaclerk.com/records/financial-reports/annual-financial-reports>

Sincerely,

Karen E. Rushing  
Clerk of the Circuit Court and County Comptroller

Nicole E. Jovanovski, CPA  
Director of Finance



CliftonLarsonAllen LLP  
CLAconnect.com

## **INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES**

Board of County Commissioners  
Sarasota County, Florida

We have performed the procedures enumerated below, which were agreed to by of Sarasota County, Florida, through its Clerk of the Circuit Court and County Comptroller (the County and the specified parties), on the accompanying Solid Waste Management Facility Letter from the Chief Financial Officer to demonstrate financial assurance for closing and long-term care costs prepared in accordance with DEP Rule 62-701.630, Florida Administrative Code (the "Letter") as of and for the year ended September 30, 2019. The County's management is responsible for the Letter. The sufficiency of these procedures is solely the responsibility of the parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures enumerated below either for the purpose for which this report has been requested or for any other purpose.

The procedures and the associated findings are as follows:

1. Procedure: We read and understand the requirement for the financial test as found in DEP Rule 62-701.630(6)(c), Florida Administrative Code.

Finding: We performed the procedure without exception.

2. Procedure: We compared the data which the Letter, entitled *State of Florida Solid Waste Facility Financial Test (Letter from the Chief Financial Officer)* [DEP Form 62-701.900(5)(e)], specifies as having been derived from the independently audited year-end financial statements as of and for the year ended September 30, 2019, (the latest fiscal year) with the amounts in such financial statements. Tangible net worth reported in the Letter agreed to the total net position reported in the audited financial statements plus the landfill closure liabilities and deferred inflows of resources less deferred outflows of resources. This letter is signed by Karen Rushing, Clerk of the Circuit Court and County Comptroller, on March 30, 2020.

Finding: We performed the procedure without exception.

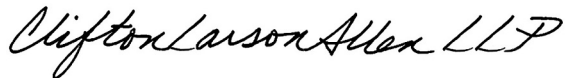
3. Procedure: In connection with procedure number 2, no matters came to our attention which caused us to believe that the specified data should be adjusted.

Finding: We performed the procedure without exception.

Honorable Board of County Commissioners  
Sarasota County, Florida

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an audit or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the Letter. 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.

This report is intended solely for the information and use of Sarasota County, Florida, and the State of Florida Department of Environmental Protection, and is not intended to be, and should not be, used by anyone other than these specified parties.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

**CliftonLarsonAllen LLP**

Tampa, Florida  
March 30, 2020

**STATE OF FLORIDA  
SOLID WASTE FACILITY FINANCIAL TEST  
(LETTER FROM CHIEF FINANCIAL OFFICER)**

Director, Division of Waste Management  
Florida Department of Environmental Protection

The term "Required Action," as used in this document means closing, long-term care, or corrective action, or any combination of these, which is checked below. The term "Firm" shall mean the legal or government entity whose chief financial officer is completing this letter.

Check Appropriate Box(es): ☒ Closing ☒ Long-Term Care ☐ Corrective Action

I am the chief financial officer of Sarasota County, Florida,  
Name of Firm  
1660 Ringling Blvd, PO Box 8, Sarasota, FL 34230  
Business Address

This letter is in support of this firm's use of the financial test to demonstrate financial assurance, as specified in Subpart H of 40 CFR Part 264, as adopted by reference in Rule 62-701.630, Florida Administrative Code (F.A.C.).

Fill out the following eight paragraphs regarding facilities and associated cost estimates. If your firm has no facilities that belong in a particular paragraph, write "NONE" in the space indicated. For each facility, include its FDEP identification number (WACS or EPA ID), facility name, site address and current facility amount. The facility amount will be the total of facility closing, long-term care and corrective action cost estimates (as applicable), or total of closure, post-closure, corrective action cost estimates and liability coverage (as applicable), or the total of plugging and abandonment cost estimates.

1. This firm is the owner or operator of the following solid waste management facilities in the State of Florida for which financial assurance for the "Required Action" is demonstrated through the financial test specified in Subpart H of 40 CFR Part 264, as adopted by reference in Rule 62-701.630, F.A.C.:

WACS 51614, Central County Solid Waste Disposal Complex 4000 Knights Trail Road, Nokomis, FL 34275	\$37,413,025.05
WACS 51611, Bee Ridge Landfill Site 8350 Bee Ridge Road, Sarasota, FL 34241	\$3,652,726.32

2. This firm guarantees, through the corporate guarantee specified in Subpart H of 40 CFR Part 264, as adopted by reference in Rule 62-701.630, F.A.C., the "Required Action" of the following solid waste management facilities in the State of Florida owned or operated by the guaranteed party: NONE

The firm identified above is [Check Appropriate Box] (Complete only when a Corporate Guarantee – Form 62-701.900(5)(f) – is being submitted.)

- ☐ (1) the direct or higher-tier parent corporation of the owner or operator;
- ☐ (2) owned by the same parent corporation as the parent corporation of the owner or operator and receiving the following value in consideration of this guarantee - \_\_\_\_\_; or  
Value received\*
- ☐ (3) engaged in the following substantial business relationship with the owner or operator - \_\_\_\_\_ -  
Business Relationship\*  
and receiving the following value in consideration of this guarantee - \_\_\_\_\_.  
Value received\*

\* - (Attach a written description of the value received or business relationship or a copy of the contract establishing such relationship to this letter.)

3. In states other than Florida, this firm, as owner or operator or guarantor is demonstrating financial assurance for the closing, long-term care and/or corrective action (or equivalent terms) of the following solid waste management facilities through the use of a test equivalent or substantially equivalent to the financial test specified in Subpart H of 40 CFR Part 264, as adopted by reference in Rule 62-701.630, F.A.C.: NONE

4. This firm is the owner or operator or guarantor of the following solid waste management facilities for which financial assurance for the closing, long-term care and/or corrective action (or equivalent terms) is not demonstrated to the federal government or other state government through the financial test or any other financial assurance mechanism specified in Rule 62-701.630, F.A.C., or equivalent or substantially equivalent federal or state mechanisms: NONE

5. This firm is the owner or operator or guarantor of the following underground injection control (UIC) facilities for which financial assurance for plugging and abandonment is required under 40 CFR Part 144 and/or Rule 62-528.435(9), F.A.C.: NONE

6. This firm is the owner or operator or guarantor of the following hazardous waste facilities for which financial assurance for closure, post-closure care, corrective action and/or liability coverage is required under 40 CFR Parts 264 and 265, Subpart H and/or Rule 62-730.180, F.A.C.: NONE

7. This firm is the owner or operator or guarantor of the following underground storage tank (UST) and aboveground storage tank (AST) facility(ies) for which financial responsibility for liability coverage and corrective action is required under 40 CFR Parts 280 and 281 and/or Rule 62-761.400(3), and 62-762.401(3), F.A.C.: See attachment

8. This firm is the owner or operator or guarantor of the following phosphogypsum stack systems for which financial assurance for closure and post-closure care is required under Rule 62-673.640, F.A.C.: NONE

This firm is not required to file a Form 10K with the Securities and Exchange Commission  
"is required" or "is not required"  
(SEC) for the latest fiscal year. The fiscal year of this firm ends on September 30. The figures  
Month, Day  
for the following items marked with an asterisk (\*) are derived from this firm's independently audited, year-end  
financial statements and footnotes for the latest completed fiscal year, ended Septemeber 30, 2019.  
Date



**Complete either Alternative I or Alternative II**

Fill in Alternative I if the criteria of Rule 62-701.630 (6)(c) 1., F.A.C., are used.  
Fill in Alternative II if the criteria of Rule 62-701.630 (6)(c) 2., F.A.C., are used.

☐ **ALTERNATIVE I**

☒ **ALTERNATIVE II**

1. Sum of current facility amounts. \$ \_\_\_\_\_  
(Total of all costs listed in paragraphs 1-8 [above])

\*2. Total liabilities. \$ \_\_\_\_\_  
(If any portion of the current facility amounts is included in your total liabilities, you may deduct that portion from this line and add that amount to lines 3 and 4.)

\*3. Tangible net worth. \$ \_\_\_\_\_

\*4. Net worth. \$ \_\_\_\_\_

\*5. Current assets. \$ \_\_\_\_\_

\*6. Current liabilities. \$ \_\_\_\_\_

7. Net working capital. \$ \_\_\_\_\_  
(Line 5 minus line 6)

\*8. The sum of net income plus depreciation, depletion, and amortization. \$ \_\_\_\_\_

\*9. Total assets in U.S. \$ \_\_\_\_\_

1. Sum of current facility amounts. \$ 41,065,751.37  
(Total of all costs listed in paragraphs 1-8 [above])

2. Current investment grade bond:

A. CUSIP Number. 80329KGQ8  
(or attach copy of first page of bond)

B. Rating Service. Standard & Poor's  
(Moody's or Standard and Poor's)

C. Bond rating. AA+  
(Rating must be Underlying or Senior Unsecured)

D. Date of bond issuance. 8/22/2019

E. Date of bond maturity. 10/01/2040

\*3. Tangible net worth. \$ 2,220,142,920.00  
(If any portion of the current facility amounts is included in "total liabilities" on your financial statements, you may add that portion to this line.)

\*4. Total assets in the U.S. \$ 3,391,551,222.00

YES NO

10. Is line 3 minus line 1 at least \$10 million? \_\_\_\_\_

11. Is line 3 at least 3 times line 1? \_\_\_\_\_

12. Is line 7 at least 3 times line 1? \_\_\_\_\_

13. Is line 9 at least 3 times line 1? \_\_\_\_\_

14. Is line 2 divided by line 4 less than 1.5? \_\_\_\_\_

15. Is line 8 minus \$10 million divided by line 2 greater than 0.10? \_\_\_\_\_

YES NO

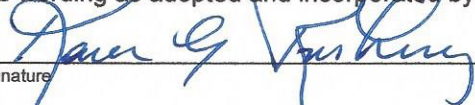
5. Is line 3 minus line 1 at least \$10 million? X \_\_\_\_\_

6. Is line 3 at least 3 times line 1? X \_\_\_\_\_

7. Is line 4 at least 3 times line 1? X \_\_\_\_\_

**CERTIFICATION**

The chief financial officer whose signature appears below hereby certifies that the wording of this letter is identical to the wording as adopted and incorporated by reference in Rule 62-701.630(6)(a), F.A.C.

  
Signature

3/31/2020  
Date

Karen E. Rushing  
Type Name

(941) 861-5134  
Telephone Number

Clerk of the Court & County Comptroller  
Title

cpapadim@sarasotaclerkandcomptroller.com  
E-mail Address

## STATE OF FLORIDA STORAGE TANK CERTIFICATION OF FINANCIAL RESPONSIBILITY

Reference: 40 CFR 280.111(b)

The Owner or Operator, Sarasota County Government - BCC,  
is the legal entity demonstrating financial responsibility and is one or more of the following: facility owner,  
tank owner, facility operator or tank operator [pursuant to Rules 62-761.420(2) and 62-762.421(2), F.A.C.,  
and 376.309, F.S.].

### The following mechanism(s) is (are) used to demonstrate financial responsibility:

Primary Mechanism: Part C - Insurance Endorsement



[Enter type of funding mechanism, guarantee, or financial test w/out guarantee]

Instrument No.: \_\_\_\_\_ [If applicable]

Name of Provider (issuing institution): Commerce/Industry

[Enter "self" (if financial test or fund without a guarantee is used); guarantor's name if a guarantee is used]

Period of Coverage: 10/1/2019 to 10/1/2020

9700832

[Required when Bond, Letter of Credit and most Guarantees are used]:

Central County Solid Waste  
4000 Knights Trail Rd.  
Nokomis, FL

[Required when Bond, Letter of Credit and some Guarantees (Parts B, K and L) are used]

e: \_\_\_\_\_ Account number: \_\_\_\_\_

Financial Test or Fund used [required for some Guarantees (Parts B, L and N)]: Form Part \_\_\_\_\_ completed  
[Insert A, I, J or O]

### The financial assurance mechanism(s) demonstrate(s) financial responsibility for

taking corrective action and compensating third parties for bodily injury and property damage caused by



[Insert "taking corrective action" and/or "compensating third parties for bodily injury and property damage caused by"]

accidental discharges



for UST and/or AST in the amount of:

[Insert "accidental discharges" or "sudden accidental discharges" or "nonsudden  
accidental discharges" or leave blank if only corrective action is covered]

Per Occurrence: \$ 1,000,000.00

Annual Aggregate: \$ 2,000,000.00

The person whose signature appears below hereby certifies that the facility(ies) listed on the financial  
assurance mechanism(s) is (are) in compliance with the financial responsibility requirements of Chapter  
62-761 and/or 62-762, F.A.C., which adopt 40 CFR Part 280 Subpart H by reference.

William Motherway  
[Signature of Authorized Representative of owner or operator]

William Motherway, Risk Manager and Ethics Officer

[Type Name and Title]

941-861-5000

[Phone Number]

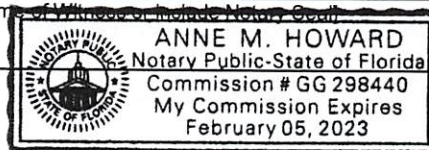
wmotherway@scgov.net

[Email Address]

Anne M Howard  
[Signature of Witness or Notary]

[Type Name of Witness or Notary Public]

[Date]



3/23/20

This certification must be updated whenever the financial assurance mechanism(s) used to demonstrate financial responsibility change(s).