



RINECO

Total Waste Management

819 Vulcan Road (72015) • P.O. Box 729 (72018)
Benton, Arkansas • 800-377-4692
recycle@rtneco.com

May 3, 2001

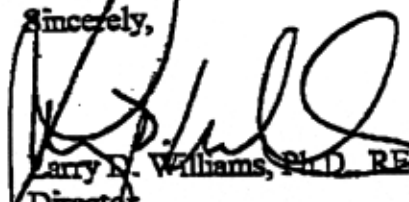
Ms. Janice C. Woodward
Planning Specialist
Hazardous Waste Division
Arkansas Department of Environmental
Quality
P.O. Box 8913
Little Rock, AR 72219-8913

Dear Ms. Woodward:

Attached is the 2001 adjustment to the closure cost estimate for inflation per Regulation 23, 265.142(b). According to conversations with you, the inflation factor for 2001 is 1%.

If you have any questions or comments, please feel free to contact me at (501) 778-6325, X201.

Sincerely,



Larry N. Williams, Ph.D., REM, CHMM
Director,
Environmental & Regulatory Compliance

LDW/lt

Enclosures

WORKSHEET A-10
 CLOSURE COST ESTIMATE
 ANNUAL FUNDING .

1. Total Closure Costs		\$ 3,056,038
Add 15% contingency as required by Permit 28-H		458,406
Total Closure Cost Estimate (8/98)		3,514,444
 2. Inflation Factor		
A. Closure Cost Estimate for 2000	=	\$ 3,549,588
B. Financial Assurance Inflation Factor for 2000 was 1.01		
C. Revised Closure Cost Estimate 1.01 X 3,549,588	=	3,585,084
 3. Summary		
$X = \frac{CE - CV}{\text{years remaining}} = \frac{3,585,084 - 2,455,083}{6} = \frac{1,130,001}{6} =$		\$ 188,334
A. Closure Cost Estimate (2000)		\$ 3,549,588
B. Closure Cost Estimate (CE) (2001)		3,585,084
C. Current Value/April 26, 2001 (CV)		2,455,083
D. CE - CV		1,130,001
E. Payment Due to Closure Trust, May 2001		\$ 188,334

RINECO

CLOSURE COST ESTIMATE SUMMARY 1992/1997/1998/2001

DRUMS	%	# OF DRUMS	COSTS PER DRUM (\$)	COSTS (\$)
Fuels	33.33	3,173	35.55	112,800
Dest. Incin. (Bulk)	33.33	3,172	308.32	977,991
Dest. Incin. (Drum)	33.33	3,172	257.11	815,553
SUBTOTAL DRUMS	100	9,517		1,906,344

TANKS	%	# OF GALLONS	COSTS PER (\$)	COSTS (\$)
Fuels	75	181,350	0.43	77,981
Dest. Incin.	25	60,450	5.43	328,244
SUBTOTAL TANKS		241,800		406,224

DECONTAMINATION OF DRUM, TANK STORAGE & PROCESS EQUIPMENT CONTAINMENT AREAS	640,451
DECONTAMINATION OF TANKS AND ANCILLARY EQUIP	139,571
DECON. OF PROCESSS EQUIPMENT & ANCILLARY EQUIP.	44,476
TOTAL COST FOR DISMANTLING OF EQUIPMENT (\$)	148,240
REMOVAL OF CONTAMINATED SOIL	123,476
TESTING FOR SOIL CONTAMINATION	25,299
CERTIFICATION FOR FINAL CLOSURE	10,344
TOTAL CLOSURE COSTS	\$3,444,425
ADD 15% CONTINGENCY AS REQUIRED BY PERMIT 28-H	\$ 516,664
TOTAL CLOSURE COST ESTIMATES	\$3,961,089

Trust & Asset Management

P.O. Box 908 • Stuttgart, AR 72160
870-673-3545 • FAX 870-673-3962

June 19, 2001

Mr. Richard Weiss
Arkansas Department of Environmental Quality
P.O. Box 8913
Little Rock, AR 72219

RE: Rineco Chemical Industries, Inc. Closure Trust

Dear Mr. Weiss:

Under Section 10 of the above captioned trust, the Trustee is required annually to furnish you a statement confirming the value of the Trust.

The following represents the market value of the Trust as of June 18, 2001.

Regions Bank Letter of Credit No. 2691 due 7-1-02	\$ 258,287.77
\$200,000.00 Federal Home Loan Bank 7.255% due 05/17/04	\$ 206,062.00
\$250,000.00 Federal Home Loan Bank 7.540% due 05/23/05	\$ 258,282.50
\$250,000.00 Federal Home Loan Bank 7.30% due 05/23/03	\$ 257,812.50
\$200,000.00 Federal Home Loan Bank 5.53% due 09/27/04	\$ 201,876.00
\$450,000.00 Federal Home Loan Bank 5.76% due 09/27/06	\$ 454,077.00
Federated Government Obligations Money Market Fund #05	\$ 666,475.74
\$190,000.00 United States Treasury Notes 5.50% due 01/31/03	\$ 194,512.50

\$50,000.00 United States Treasury Notes 6.00% due 08/15/04	\$ 52,219.00
\$10,000.00 United States Treasury Notes 5.50% due 08/31/01	\$ 10,037.50
\$90,000.00 United States Treasury Notes 6.375% due 01/31/02	\$ 91,490.40
\$75,000.00 United States Treasury Notes 6.375% due 08/15/02	<u>\$ 77,156.25</u>
TOTAL	\$2,728,289.16

Very truly yours,



Pam Colbert, CTFA
Vice President and
Division Manager

Cc: Larry D. Williams, Director
Environmental & Regulatory Compliance

Trust & Asset Management

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870-673-3545 • FAX 870-673-3962

May 30, 2001

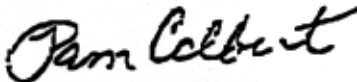
Mr. Richard Weiss
Arkansas Department of Environmental Quality
P.O. Box 8913
Little Rock, AR 72219

RE: Rineco Chemical Closure Trust
Account #21-00-7469-0P1

Dear Mr. Weiss:

Per instructions we received from Mike Spinks at Rineco Chemical, we are hereby confirming receipt of \$188,334.00, which has been deposited to the Closure Account referenced above.

Sincerely,



Pam Colbert, CTFA
Vice President and
Division Manager