



COUNTY OF LINCOLN, NORTH CAROLINA

115 WEST MAIN STREET, 3RD FLOOR CITIZENS CENTER, LINCOLNTON, NORTH CAROLINA 28092

RECEIVED

FINANCE DEPARTMENT
(704) 736-8865
FAX (704) 735-0273

March 15, 2012

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SOLID WASTE SECTION
ASHEVILLE REGIONAL OFFICE

Allen Gaither
Solid Waste Section
DENR - Division of Waste Management
2090 US Hwy 70
Swannanoa, NC 28778

Re: Financial Assurance Documentation
Transition Plan for Lincoln County Landfill
Permit No. 55-03 Issued October 8, 1993
Lincoln County, North Carolina

Dear Mr. Gaither:

I am the chief financial officer of Lincoln County (mailing address: Third Floor Citizens Center Building, 115 West Main Street, Lincolnton, North Carolina 28092). This letter is in support of this unit of local government's use of the financial test to demonstrate financial assurance, as specified in 15A NCAC 13B.1628(e)(1)(F).

This unit of local government is the owner and operator of the following facilities for which financial assurance for closure, post-closure, or corrective action is demonstrated through the financial test specified in 15A NCAC 13B.1628(e)(1)(F). The current closure, post-closure, or corrective action cost estimates covered by the test are shown for each facility (refer to the attachments for additional information):

Lincoln County Landfill, S.R. #1169, Permit No. 55-03

Closure of Landfill Area "D", Phase I, II & III	\$4,691,000
Post-Closure (for a 30-year period, excluding routine sampling)	2,525,000
Corrective Action.....	2,000,120
Closure of C&D Landfill – Phase III.....	498,300
Post-Closure (for a 30-year period, excluding routine sampling).....	955,000
Total Closure/Post-Closure Cost.....	\$10,669,420

The fiscal year of this unit of local government ends on June 30, 2012. The figures for the following items marked with an asterisk (on the attached Bond Rating Indicators of Financial Strength sheet) are derived from this unit of local government's Annual

Financial Information report (AFIR) for the latest completed fiscal year, ended June 30, 2011.

I hereby certify that the wording of this letter is identical to the wording specified in 15A NCAC 13B.1628(e)(2)(G) as such rules were constituted on the date shown immediately below. I further certify the following: (1) that the unit of local government has not operated at a total operating fund deficit equal to five percent or more of total annual revenues in either of the past two fiscal years, (2) that the unit of local government is not in default on any outstanding general obligation bonds or long-term obligations, and (3) does not have any outstanding general obligation bonds rated lower than Baa as issued by Moody's, BBB as issued by Standard & Poor's, BBB as issued by Fitch's, or 75 as issued by the Municipal Council.

Sincerely,



Deanna L. Rios
Finance Director

cc: George Wood
Mark Bivens