1301:7-9-05   1

APPENDIX J

LETTER FROM CHIEF FINANCIAL OFFICER

I am the chief financial officer of [insert: name and address of the state or political subdivision owner or operator]. This letter is in support of the use of the state or political subdivision financial test to demonstrate financial responsibility for taking corrective action and compensating third parties for bodily injury and property damage caused by accidental releases in the amount of at least [insert: applicable dollar amount from paragraph (H)(1) of rule 1301:7-9-05 of the Ohio Administrative Code in words] dollars per occurrence and [insert: applicable dollar amount from paragraph (J)(1) of rule 1301:7-9-05 of the Ohio Administrative Code in words] dollars annual aggregate arising from operating (an) underground storage tank(s).

Underground storage tanks at the following facilities are assured by this financial test: [List for each facility: The name and address of the facility where tanks assured by this state of political subdivision financial test are located. If separate mechanisms or combinations of mechanisms are being used to assure any of the tanks at this facility, list each tank assured by this state or political subdivision financial test by the tank identification number required in the annual registration application required by paragraph (B) of rule 1301:7-9-04 of the Ohio Administrative Code].

This owner or operator has not received in adverse opinion, or a disclaimer of opinion from an independent auditor on its financial statements for the latest completed fiscal year. Any outstanding issues of general obligation or revenue bonds, if rated, have a Moody's rating of Aaa, Aa, A or Baa or a Standard & Poor's rating of AAA, AA, A or BBB; if rated by both firms, the bonds have a Moody's rating of Aaa, Aa, A or Baa and a Standard & Poor's rating of AAA, AA, A or BBB.

Worksheet for State or Political Subdivision Financial Test.

Part I: Basic Information

1. Total Revenues

    a. Revenues (dollars) _____

    Value of revenues excludes liquidation of investments and issuance of debt. Value includes all general fund operating and non-operating revenues, as well as all revenues from all other governmental funds, including enterprise, debt service, capital projects, and special revenues, but excluding revenues to funds held in a trust or agency capacity.

b. Subtract interfund transfers (dollars) _____

c. Total revenues (dollars) _____

2. Total Expenditures

a. Expenditures (dollars) _____

Value consists of the sum of general operating and nonoperating expenditures including interest payments on debt, payments for retirement of debt principal, and total expenditures from all other governmental funds including enterprise, debt service, capital projects, and special revenues.

b. Subtract interfund transfers (dollars) _____

c. Total expenditures (dollars) _____

3. Local Revenues

a. Total Revenues (from 1) (dollars) _____

b. Subtract total intergovernmental transfers (dollars)_____

c. Local Revenues (dollars) _____

4. Debt Service

a. Interest and fiscal charges (dollars) _____

b. Add debt retirement (dollars) _____

c. Total Debt Service (dollars) _____

5. Total Funds (dollars) _____

(Sum of amounts held as cash and investment securities from all funds, excluding amounts held for employee retirement funds, agency funds, and trust funds)

6. Population (Persons) _____

Part II: Application of Test

7. Total Revenues to Population

    a. Total Revenues (from 1c) _____

    b. Population (from 6) _____

    c. Divide 7a by 7b _____

    d. Subtract 417 _____

    e. Divide by 5,212 _____

    f. Multiply by 4.095 _____

8. Total Expenses to Population

    a. Total Expenses (from 2c) _____

    b. Population (from 6) _____

    c. Divide 8a by 8b _____

    d. Subtract 524 _____

    e. Divide by 5,401 _____

    f. Multiply by 4.095 _____

9. Local Revenues to Total Revenues

    a. Local Revenues (from 3c) _____

    b. Total Revenues (from 1c) _____

    c. Divide 9a by 9b _____

    d. Subtract .695 _____

    e. Divide by .205 _____

f. Multiply by 2.840 _____

10. Debt Service to Population

    a. Debt Service (from 4d) _____

    b. Population (from 6) _____

    c. Divide 10a by 10b _____

    d. Subtract 51 _____

    e. Divide by 1,038 _____

    f. Multiply by -1.866 _____

11. Debt Service to Total Revenues

    a. Debt Service (from 4d) _____

    b. Total Revenues from (1c) _____

    c. Divide 11a by 11b _____

    d. Subtract .068 _____

    e. Divide by .259 _____

    f. Multiply by -3.533 _____

12. Total Revenues to Total Expenses

    a. Total Revenues (from 1c) _____

    b. Total Expenses (from 2c) _____

    c. Divide 12a by 12b _____

    d. Subtract .910 _____

    e. Divide by .899 _____

f. Multiply by 3.458 _____

13. Funds Balance to total revenues

   a. Total Funds (from 5) _____

   b. Total Revenues (from 1c) _____

   c. Divide 13a by 13b _____

   d. Subtract .891 _____

   e. Divide by 9.156 _____

   f. Multiply by 3.270 _____

14. Funds Balance of Total Expenses

   a. Total Funds (from 5) _____

   b. Total Expenses (from 2c) _____

   c. Divide 14a by 14b _____

   d. Subtract .866 _____

   e. Divide by 6.409 _____

   f. Multiply by 3.270 _____

15. Total Funds to Population

   a. Total Funds (from 5) _____

   b. Population (from 6) _____

   c. Divide 15a by 15b _____

   d. Subtract 270 _____

   e. Divide by 4,548 _____

f. Multiply by 1.866 _____

16. Add 7f + 8f + 9f + 10f + 11f + 12f + 13f + 14f + 15f + 4.937_____

I hereby certify that the financial index shown on line 16 of the worksheet is greater than zero and that the wording of this letter is identical to the wording specified in Appendix J of rule 1301:7-9-05 of the Ohio Administrative Code as such regulations were constituted on the date shown immediately below.

[Date]

[Signature of Chief Financial Officer]

[Printed Name of Chief Financial Officer]

[Official Title of Chief Financial Officer]