



June 1, 2020

Mark Johnson
Executive Director & Secretary
Washington Utilities and
Transportation Commission
P.O. Box 47250
Olympia, WA 98504-7250

RE: G-60 Fiorito Enterprises, Inc & Rabanco Companies – Affiliated Transactions Report

Dear Mr. Johnson,

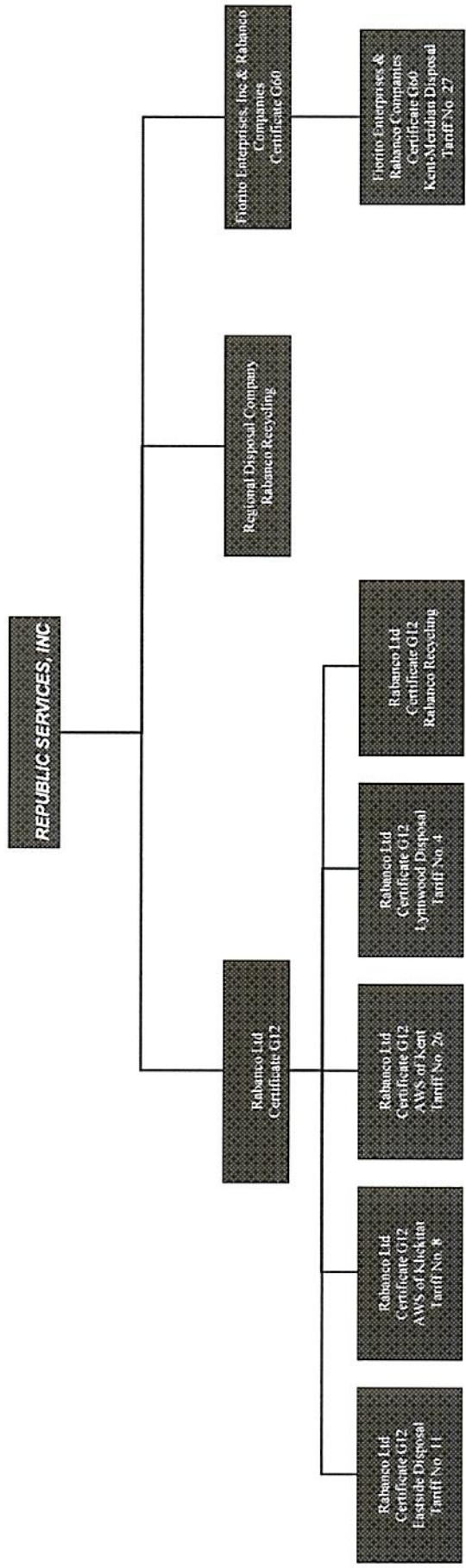
Enclosed please find the affiliated transactions report for G-60 Fiorito Enterprises, Inc. & Rabanco Companies as required by WAC 480-70-079.

In regards to items WAC 480-70-079 (3) (d) and WAC 480-70-079 (3) (e). The company does not have any outstanding loans between itself and any of its affiliated companies, nor does it assume any obligations or liabilities for its affiliated companies. In regards to WAC 480-70-079 (4) there are no affiliated interest contracts or arrangements to report.

If you have any questions please call me at (425) 646-2423.

Sincerely,

Rick Waldren
Business Unit Finance Manager
BU407
rwaldren@republicservices.com
p. 425-646-2423



- **Rabanco Recycling Companies (Certificate G-12)**
 - Services Provided & Description of Pricing Basis
 - Processing of recyclable materials

Rabanco Recycling Companies provides post-collection services from one location in South Seattle. The company allows for the drop-off of: co-mingled recyclable materials and source separated recyclable materials. The company processes the materials and prepares material for sale in commodity markets.

Residential processing rates were determined utilizing the Lurito-Gallagher curve with costs allocated using the following measures: processing resources required, tonnage, headcount and previously allocated costs. Charges for these services are booked directly to the respective companies and are reflected as intercompany revenue for Rabanco Recycling companies and Cost of Goods Sold for affiliated collection companies.

Processing rates for non-regulated commercial recycling were established by evaluating the cost structure required to process anticipated volume levels and achieve acceptable returns. Charges for these services are booked directly to the respective companies and are reflected as intercompany revenue for Rabanco Recycling companies and Cost of Goods Sold for affiliated collection companies.

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- **Regional Disposal Company**
 - Services Provided & Description of Pricing Basis
 - Processing of Construction & Demolition recyclable materials
 - Transportation and disposal of residual material from recycle processing

Regional Disposal Company is a Washington joint venture with partners Rabanco Ltd. and WJR Environmental, which provides post-collection services via transfer stations and intermodal facilities throughout the state. In addition, Regional Disposal Company owns Roosevelt Landfill in Klickitat County which offers free collection of recyclables for residents of Klickitat County as outlined in the landfill host agreement.

Processing rates for non-regulated Construction & Demolition recycling are established by evaluating the rate required to achieve a break-even level of profitability at anticipated volume levels. The break-even rate is then increased to accommodate a return on assets employed. Charges for these services are booked directly to the respective companies and are reflected as intercompany revenue for Regional Disposal Company and Cost of Goods Sold for affiliated collection companies.

Transportation and disposal rates are based on standard transportation rates from a 3rd party vendor and disposal rates charged to similar volume 3rd party customers. Charges for these services are booked directly to the respective companies and are reflected as intercompany revenue for Regional Disposal Company and disposal expense for affiliated collection companies.



- **Kent-Meridian Disposal Company (G-60)**
 - Services Provided & Description of Pricing Basis
 - Collection and drop-off of recyclable materials

Kent-Meridian Disposal provides collection services in south King County. The company collects recyclable commodities from residential and commercial customers and delivers them to Rabanco Recycling Companies for processing and sale to commodity markets.

Rates paid to collection companies for the delivery of commodities are based on the market price of the delivered commodity. Charges for these services are booked directly to the respective companies and are reflected as intercompany revenue for Kent-Meridian Disposal and Cost of Goods Sold for Rabanco Recycling companies.

Directors/Officers Report

As of May 13, 2020

Rabanco, Ltd.

Directors

Brian A. Goebel

Director

Effective Date: 07/15/2013
Primary Address
18500 North Allied Way
Phoenix, Arizona 85054 (United States)

Officers

Robert B. Boyer

President

Effective Date: 08/01/2018
Primary Address
18500 North Allied Way
Phoenix, Arizona 85054 (United States)

Marieke A. Curley

Vice President

Effective Date: 07/28/2019
Primary Address
8343 154th Ave., NE, Suite 110
Redmond, Washington 98052 (United States)

Jennifer L. Thomson

Vice President

Effective Date: 10/13/2019
Primary Address
18500 North Allied Way
Phoenix, Arizona 85054 (United States)

Thomas D. Ulreich-Power

Vice President

Effective Date: 01/05/2018
Primary Address
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John B. Nickerson

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Rabanco, Ltd.

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Vice President

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Eileen B. Schuler

Vice President

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Lawrence D. Focazio

Vice President, Tax

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Kent-Meridian Disposal G-60
Balance Sheet
As of December 31, 2019

Current Assets	<u>\$ 5,648,716</u>
Gross PP&E	24,374,697
Less: Accumulated Depreciation	<u>(15,351,323)</u>
Net PP&E	<u>9,023,374</u>
Other Long Term Assets	-
Total Assets	<u><u>\$ 14,672,090</u></u>
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Current Liabilities	\$ 5,634,180
Long Term Liabilities	<u>6,143,398</u>
Total Liabilities	<u>11,777,578</u>
Total Equity	<u>2,894,512</u>
Total Liabilities and Equity	<u><u>\$ 14,672,090</u></u>



Kent-Meridian Disposal G-60
Income Statement
Through December 31, 2019

Total Revenues	\$ 42,088,794
Total Expenses before Other Items	40,756,989
Net Income before Other Items	1,331,805
Total Other Income and Expense	108,610
Net Income before Federal Income Taxes	1,440,415
Federal Income Taxes	302,487
Net Income/(Loss)	\$ 1,137,928



G-60 Affiliated Transactions

Regulated Company	Tariff No. <i>(if)</i>	Commodity	Affiliated Company	G Certificate <i>(if)</i>	Value of Transactions	Value of Transactions <i>(toMS)</i>
Kent-Meridian Disposal	27	CDL Recycling/Special Waste	Regional Disposal Companies		\$ 2,383,422	23,469.6
Kent-Meridian Disposal	27	Recycling	Rabanco Recycling Company	G-12	\$ (1,966,997)	20,164.8



Rabanco Ltd. G-12
Balance Sheet
As of December 31, 2019

Current Assets	<u>\$ 15,187,479</u>
Gross PP&E	126,872,098
Less: Accumulated Depreciation	<u>(71,085,312)</u>
Net PP&E	<u>55,786,786</u>
Other Long Term Assets	153,691
Total Assets	<u><u>\$ 71,127,956</u></u>
<hr/>	
Current Liabilities	\$ 10,588,054
Long Term Liabilities	<u>(22,637,676)</u>
Total Liabilities	<u>(12,049,622)</u>
Total Equity	<u>83,177,578</u>
Total Liabilities and Equity	<u><u>\$ 71,127,956</u></u>



Rabanco Ltd. G-12
Income Statement
Through December 31, 2019

Total Revenues	<u>\$ 142,363,475</u>
Total Expenses before Other Items	<u>136,539,379</u>
Net Income before Other Items	<u>5,824,096</u>
Total Other Income and Expense	<u>(4,752,003)</u>
Net Income before Federal Income Taxes	<u>1,072,093</u>
Federal Income Taxes	<u>225,140</u>
Net Income/(Loss)	<u>\$ 846,953</u>



Regional Disposal Company
Balance Sheet
As of December 31, 2019

Current Assets	\$ 17,669,901
Gross PP&E	387,282,743
Less: Accumulated Depreciation	<u>(103,491,065)</u>
Net PP&E	<u>283,791,678</u>
Other Long Term Assets	19,508,483
Total Assets	<u><u>\$ 320,970,062</u></u>
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Current Liabilities	\$ 7,144,547
Long Term Liabilities	<u>84,723,424</u>
Total Liabilities	<u>91,867,971</u>
Total Equity	<u>229,102,091</u>
Total Liabilities and Equity	<u><u>\$ 320,970,062</u></u>



Regional Disposal Company
Income Statement
Through December 31, 2019

Total Revenues	<u>\$ 224,450,301</u>
Total Expenses before Other Items	<u>207,725,348</u>
Net Income before Other Items	<u>16,724,953</u>
Total Other (Income) and Expense	<u>(13,539,984)</u>
Net Income before Federal Income Taxes	<u>30,264,937</u>
Federal Income Taxes	<u>6,355,637</u>
Net Income/(Loss)	<u>\$ 23,909,300</u>



Rabanco Ltd G-12 -
Rabanco Recycling Companies
Balance Sheet
As of December 31, 2019

Current Assets	\$ 1,776,295
Gross PP&E	37,392,802
Less: Accumulated Depreciation	<u>(13,949,929)</u>
Net PP&E	<u>23,442,873</u>
Other Long Term Assets	-
Total Assets	<u><u>\$ 25,219,168</u></u>
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Current Liabilities	\$ 1,275,811
Long Term Liabilities	<u>(54,203,730)</u>
Total Liabilities	<u>(52,927,920)</u>
Total Equity	<u>78,147,087</u>
Total Liabilities and Equity	<u><u>\$ 25,219,168</u></u>



Rabanco Ltd G-12 -
Rabanco Recycling Companies
Income Statement
Through December 31, 2019

Total Revenues	<u>\$ 23,471,226</u>
Total Expenses before Other Items	<u>20,300,231</u>
Net Income before Other Items	<u>3,170,995</u>
Total Other (Income) and Expense	<u>(2,017,587)</u>
Net Income before Federal Income Taxes	<u>5,188,582</u>
Federal Income Taxes	<u>1,089,602</u>
Net Income/(Loss)	<u>\$ 4,098,980</u>



G-12 Affiliated Transactions

Regulated Company	Tariff No. <i>(if applicable)</i>	Commodity	Affiliated Company	G Certificate <i>(if applicable)</i>	Value of Transactions	Value of Transactions <i>(tons)</i>
Eastside Disposal	11	CDL Recycling	Regional Disposal Companies		\$ 200	337.4
Eastside Disposal	11	Recycling	Rabanco Recycling Company	G-12	\$ (4,226,166)	43,322.6
Eastside Disposal	11	Special Waste	Rabanco Recycling Company	G-12	\$ 98,161	1,808.2
Lynnwood Disposal	4	CDL Recycling	Regional Disposal Companies		\$ -	-
Lynnwood Disposal	4	Recycling	Rabanco Recycling Company	G-12	\$ (1,319,828)	13,764.7
Lynnwood Disposal	4	Special Waste	Rabanco Recycling Company	G-12	\$ 1,093	84.4
Allied Waste of Kent	26	CDL Recycling	Regional Disposal Companies		\$ 1,141,186	11,149.3
Allied Waste of Kent	26	Recycling	Rabanco Recycling Company	G-12	\$ (1,174,328)	11,578.7
Allied Waste of Kent	26	Special Waste	Rabanco Recycling Company	G-12	\$ -	-
Allied Waste of Klickitat	8	MSW	Regional Disposal Companies		\$ 88,514	-
Allied Waste of Seattle		CDL Recycling	Regional Disposal Companies		\$ 1,268,727	14,230.5
Allied Waste of Seattle		Recycling	Rabanco Recycling Company	G-12	\$ (677,360)	6,272.4
Allied Waste of Seattle		Special Waste	Rabanco Recycling Company	G-12	\$ 149,891	7,829.2
Rabanco Recycling Company		Recycle Commodity Value	Eastside Disposal	G-12	\$ 4,226,166	43,322.6
Rabanco Recycling Company		Recycle Commodity Value	Allied Waste of Seattle	G-12	\$ 677,360	6,272.4
Rabanco Recycling Company		Recycle Commodity Value	Allied Waste of Kent	G-12	\$ 1,174,328	11,808.5
Rabanco Recycling Company		Recycle Commodity Value	Lynnwood Disposal	G-12	\$ 1,319,828	13,764.7
Rabanco Recycling Company		Recycle Commodity Value	Kent-Meridian Disposal	G-60	\$ 1,966,997	20,343.4
Rabanco Recycling Company		Recycle Commodity Value	Regional Disposal Companies		\$ 44,320	412.5