



Legislation Details (With Text)

File #: 15-0315 **Version:** 1 **Name:** Landfill Financial Assurance
Type: Contract **Status:** Consent Agenda
File created: 7/23/2015 **In control:** City Council
On agenda: 8/13/2015 **Final action:** 8/13/2015
Title: Approval of Amendment of Contract in Lieu of Performance Bond for Crossville Sanitary Landfill
Sponsors: City Clerk
Indexes:
Code sections:
Attachments: 1. Landfill Financial Assurance

Date	Ver.	Action By	Action	Result
8/13/2015	1	City Council	approved as recommended	Pass
8/6/2015	1	Work Session	received and filed	

Approval of Amendment of Contract in Lieu of Performance Bond for Crossville Sanitary Landfill

SUMMARY:

As part of the post-closure requirements of the landfill, the City is required to post a bond for the liability of the landfill. In lieu of this requirement, the State allows the City to sign a contract regarding this obligation. The amount required is reduced annually for inflation and the remaining years of the obligation. The amendment to this contract reduces the financial assurance from \$646,653 to \$596,977.61.

BUDGET ACCOUNT:

NECESSARY COUNCIL ACTION: Approve amendment.