



Legislation Details (With Text)

File #: 21-0045 **Version:** 1 **Name:** Landfill Performance Bond contract
Type: Contract **Status:** Passed
File created: 2/18/2021 **In control:** City Council
On agenda: 3/9/2021 **Final action:** 3/9/2021
Title: Approval of Amendment of Contract in Lieu of Performance Bond for Crossville Sanitary Landfill
Sponsors: City Manager
Indexes:
Code sections:
Attachments: 1. CrossvilleCityof(2020InflAdjNotice)081220dfi

Date	Ver.	Action By	Action	Result
3/9/2021	1	City Council	approved as recommended	Pass
3/2/2021	1	Work Session	recommended for approval	

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

SUMMARY:

The City closed the landfill in 1995 and was required to provide 30 years of post-closure care. At that time, the cumulative inflation adjusted total of this care was \$1,222,912. As each year passes, the amount of financial assurance is reduced. In 2018, the amount was \$382,404.21. For 2020, this is allowed to reduce to \$324,406.23. This contract is in lieu of providing a performance bond in this amount to guarantee the financial responsibility.

BUDGET ACCOUNT:

NECESSARY COUNCIL ACTION: Approve amendment of contract in lieu of performance bond for Crossville Sanitary Landfill (SNL180000206).