

City of Crossville

Legislation Details (With Text)

File #: 15-0315 Version: 1 Name: Landfill Financial Assurance

Type:ContractStatus:Consent AgendaFile created:7/23/2015In 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.