



Legislation Details (With Text)

File #: 17-0333 **Version:** 1 **Name:** Landfill Performance Bond contract
Type: Contract **Status:** Passed
File created: 8/11/2017 **In control:** City Council
On agenda: 9/12/2017 **Final action:** 9/12/2017
Title: Approval of Amendment of Contract in Lieu of Performance Bond for Crossville Sanitary Landfill
Sponsors: City Clerk
Indexes:
Code sections:
Attachments: 1. Landfill Performance Bond Contract

Date	Ver.	Action By	Action	Result
9/12/2017	1	City Council	approved as recommended	Pass
9/5/2017	1	Work Session		

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 2016, the amount was \$543,727.20. For 2017, this is allowed to reduce to \$489,596.14. 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 (SNL181030206).