



Legislation Details (With Text)

File #: 22-0001 **Version:** 1 **Name:** Landfill Performance Bond contract
Type: Contract **Status:** Passed
File created: 12/27/2021 **In control:** City Council
On agenda: 1/11/2022 **Final action:** 1/11/2022
Title: Approval of Amendment of Contract in Lieu of Performance Bond for Crossville Sanitary Landfill
Sponsors: City Manager
Indexes:
Code sections:
Attachments: 1. 2021 Inflation Notice, 2. Inflation Notice Spreadsheets

| Date | Ver. | Action By | Action | Result |
|-----------|------|--------------|--------------------------|--------|
| 1/11/2022 | 1 | City Council | approved as recommended | Pass |
| 1/4/2022 | 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 2020, the amount was \$324,406.23. For 2021, this is allowed to reduce to \$267,769.05. 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).