



Legislation Text

File #: 17-3817, Version: 1

Title:

Solid Waste Equipment Capital Reserve Project Ordinance

Summary

ACTION:

Adopt the Solid Waste Equipment Capital Reserve Project Ordinance

Staff Contact: Jeff Smithberger, Director of Solid Waste, LUESA

Presentation: No

BACKGROUND/JUSTIFICATION:

Funding for the Solid Waste Capital Equipment will be provided through an interfund loan within the Solid Waste Enterprise Fund. The proposed Ordinance provides for up to a \$5 million loan from the US 521 Landfill Closure/Post Closure Fund to the Solid Waste Capital Reserve Fund. The monies would be repaid to the US 521 Landfill Closure/Post Closure Fund over a five year period from the annual operating budget of the Solid Waste Enterprise Fund beginning in FY2019. Projected revenues for the Solid Waste program will cover the cost of the interfund loan. The purpose of the US 521 Landfill Closure/Post Closure Fund is to fund end-of-life projects at the Landfill. Since the estimated life of the Landfill is over twenty years and the borrowed monies will be returned in five years, there is no impact on Solid Waste's abilities to cover its closure/post closure obligations.

The interfund loan monies will be used for capital equipment needed at Compost Central, Foxhole Landfill and the North Mecklenburg and Hickory Grove Recycling Facilities. The equipment includes but is not limited to bulldozers, grinders, excavators, trash compactors, compost screeners, wheeled backhoes, etc. (see attachment for full list).

PROCUREMENT BACKGROUND:

N/A

POLICY IMPACT:

N/A

FISCAL IMPACT:

Increase of appropriations up to \$5,000,000 in the Solid Waste Capital Reserve Fund to be funded by a loan from the US 521 Landfill Closure/Post Closure Fund

