



Legislation Text

File #: 18-4697, **Version:** 1

Title:

Transfer of Funds from the Solid Waste Enterprise Fund to the Solid Waste Management Facilities Capital Reserve Fund

Summary

ACTION:

1. Amend the 2001 Solid Waste Management Facilities Capital Reserve Fund Ordinance to allow the transfer of funds from the Solid Waste Enterprise Fund as needed
2. Approve the FY18 transfer of \$2,406,090 from the Solid Waste Enterprise Fund to the Solid Waste Management Facilities Capital Reserve Fund

Staff Contact: Jeffrey Smithberger, Director, Solid Waste - LUESA

Presentation: No

BACKGROUND/JUSTIFICATION:

The Solid Waste Management Facilities Capital Reserve Fund was established to provide monies to fund solid waste management facility improvements and maintenance and for the acquisition of necessary equipment for use in conjunction therewith. The amendment to the ordinance is being requested to allow for the transfer of revenue collected in the Solid Waste Operating Fund for the Solid Waste Management Program which plans for long-term capital expenditures. The replenishment of funding is necessary for the completion of both projects and purchases of capital equipment. The Capital Reserve Fund is a multi-year fund that allows flexibility needed for the program. FY 2018 designated capital funds of \$2,406,090 within the LUESA Solid Waste Enterprise Fund will be transferred at this time.

PROCUREMENT BACKGROUND:

N/A

POLICY IMPACT:

N/A

FISCAL IMPACT:

Increase in the Solid Waste Management Facilities Capital Reserve Fund of \$2,406,090.