

CITY OF HIGH POINT

AGENDA ITEM



Title: Budget Transfer for Kersey Valley Landfill Phases 5A and 5B construction and Area 1 Partial Closure Project

From: Eric Olmedo, Budget Manager

Meeting Date: January 20, 2015

Public Hearing: N/A

Advertising Date: N/A

Advertised By:

Attachments: Budget ordinance

PURPOSE:

A budget amendment is needed to transfer funds needed for the Kersey Valley Landfill Phases 5A and 5B construction and Area 1 Partial Closure project from the Landfill Closure and Postclosure Reserve fund.

BACKGROUND:

Funds for future Landfill projects and closure/post-closure activities are planned for and transferred annually from the Landfill Operating budget to the Landfill Development and Closure fund. These funds are programmed to be used for development of additional landfill cells and closure expenses. The funding for this comes from the \$3 of the \$5 monthly Solid Waste user fee. This is part of a long term strategy that has been in place for many years.

BUDGET IMPACT:

Funding in the amount of \$9,840,000 (\$8,947,894.50 bid amount plus \$892,105.50 or approximately 10% contingency) will be transferred from the Landfill Closure and Postclosure Reserve Fund to the Landfill Capital Projects Fund.

RECOMMENDATION / ACTION REQUESTED: The Budget Department recommends and asks the Council to approve the budget amendment.

“AN ORDINANCE AMENDING THE 2014-2015 BUDGET ORDINANCE
OF THE CITY OF HIGH POINT, NORTH CAROLINA
FOR KERSEY VALLEY LANDFILL PHASE 5A AND 5B CONSTRUCTION AND AREA
1 PARTIAL CLOSURE

Be it ordained by the City Council of the City of High Point, North Carolina, as follows:

Section 1. The City of High Point Landfill Closure and Postclosure Reserve Fund has funds that have been saved for future construction, closure and postclosure projects, and these funds need to be transferred to the Landfill Capital Projects fund.

Section 2. In order to transfer these funds, the 2014-2015 Budget Ordinance of the City of High Point, should be amended as follows:

- (A) That the Landfill Closure and Postclosure Fund revenues be amended as follows:

Appropriated Fund Balance	\$9,840,000
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- (B) That the Landfill Closure and Postclosure Fund expenditures be amended as follows:

Transfer to Landfill Capital Projects Fund	\$9,840,000
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Section 3. In order to transfer these funds, the 2014-2015 Budget Ordinance of the City of High Point, should be amended as follows:

- (A) That the Landfill Capital Projects Fund revenues be amended as follows:

Transfer from Landfill Closure and Postclosure Fund	\$9,840,000
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- (B) That the Landfill Capital Projects Fund expenditures be amended as follows:

KV Landfill Phase 5A/5B and Area 1 Partial Closure	\$9,840,000
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Section 4. That all ordinances, or parts of ordinances in conflict with this ordinance are hereby repealed to the extent of such conflict.

Section 5. That this ordinance shall be effective from and after its passage."

Adopted January 20, 2015