

EVENT #: N/A

TITLE: Waste Management Hwy 80 Site Purchase & Sale Agreement

TOTAL FUNDING AMOUNT:

AMOUNT
\$ 4,000,000.00

FUNDING SOURCE:

BUDGET YEAR	FUND	DEPARTMENT	ACCOUNT	ACTIVITY
2019	311-CAPITAL IMPR. FUND	9207-CAPITAL IMPR. PROJECTS	52842-OTHER COSTS	SA0501

NOTES

Fiscal Impact Statement: The funding source 311.9207.52842.SA0501 would be created with Sanitation funds including an inter-fund loan from the Water & Sewer fund to support this expenditure.

Upon Council approval of the Purchase & Sale Agreement, OMB will propose a capital budget amendment of \$4.0 million from the Sanitation fund to create project SA0501 as part of the Q1 CIP BA, scheduled to go before Council April 25, 2019.

The Sanitation capital funds will consist of \$2.1 million from Sanitation Contingency and a \$1.9 million inter-fund loan from the Water & Sewer fund. The Sanitation fund will repay the inter-fund loan principal plus \$140,838 in interest over five years.