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DEPARTMENT OF
PUBLIC WORKS

SOLID WASTE DIVISION

CITY OF SACRAMENTO
CALIFORNIA

1231 I STREET
SUITE 103
SACRAMENTO, CA
95814-2933

916-449-5757

JOHN F. BOSS
SOLID WASTE
DIVISION MANAGER

September 8, 1987

Budget and Finance Committee
Sacramento, California

Honorable Members in Session:

SUBJECT: TRANSFER OF FUNDS FROM 86/87 C.O.P. FOR PURCHASE OF 90-GALLON SUPERCANS

SUMMARY

This report requests the City Council's Budget and Finance Committee's approval of the transfer of \$150,000 from the 1986/87 Certificate of Participation (C.O.P.) Contingency Reserves to the Solid Waste Division's budget for the purpose of purchasing 90-gallon containers.

BACKGROUND

In FY 1986/87, the City borrowed money via a C.O.P. which included \$1,470,000 for the purchase of 90-gallon containers for conversion to automated garbage collection. The Solid Waste Division utilized these funds to purchase 21,000 cans from two manufacturers. In addition to the principal amount, \$150,000 was borrowed in the C.O.P. for 90-gallon supercan contingency reserves. This amount could be used for the purchase of approximately 2,600 90-gallon containers.

BUDGET & FINANCE COMMITTEE
TRANSFER OF FUNDS
September 8, 1987

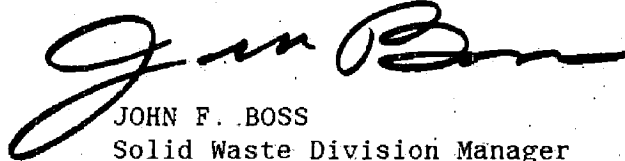
FINANCIAL DATA

\$150,000 for contingency reserves for the 90-gallon supercan purchase was a requirement of the C.O.P. and has not been used at this point. Since the purchase of containers under the funding of the C.O.P. is now complete, the contingency reserve funds for the solid waste project are now available. This will have no effect on the original borrowing and is simply a utilization of available funds.

RECOMMENDATION

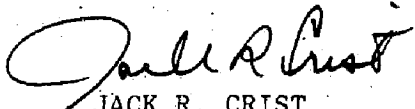
It is recommended that the Budget and Finance Committee recommend to the City Council the approval of the transfer of \$150,000 from the C.O.P. Contingency Reserves to the Solid Waste Division budget as specified in the attached Resolution.

Respectfully submitted,




JOHN F. BOSS
Solid Waste Division Manager

Recommendation Approved:



JACK R. CRIST
Deputy City Manager

Approved:



MELVIN H. JOHNSON
Director of Public Works

Attachment:

SW:87232

FILE: A:90GALCOP.RES

September 23, 1987
All districts

RESOLUTION NO.

ADOPTED BY THE SACRAMENTO CITY COUNCIL ON DATE OF

A RESOLUTION AMENDING THE CITY BUDGET FOR FY 1987/88 BY \$150,000
FOR THE PURCHASE OF 90-GALLON REFUSE CONTAINERS

WHEREAS, to a balance of \$150,000 set aside for 90-gallon refuse container purchase in the certificate of participation reserves, this amount can be transferred to the Solid Waste Division Budget for the purchase of 90-gallon refuse containers.

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF SACRAMENTO:

1. The 1987/88 Capital Improvement Budget is hereby amended by transferring \$150,000 from the 1986/87 Certificates of Participation (C.O.P.) reserves (702-500-YA76-4376) to the Solid Waste Fund for the purpose of purchasing additional 90-gallon supercans.

The transfer to the Solid Waste Fund will be accomplished by increasing Solid Waste Revenue by \$150,000 (415-500-YA76-3666) which in turn increases the Solid Waste Contingency Reserves (415-500-YA76-4999). The additional \$150,000 of Solid Waste Contingency Reserves will be then appropriated to the 90-gallon supercan project (415-500-YA76-4461).

MAYOR

ATTEST:

CITY CLERK