

25-9

RESOLUTION TO EXECUTE AGREEMENT TO PROVIDE FINANCIAL ASSURANCE PER §8-6-1603(d)(4) (CONTRACT OF OBLIGATION) AND TO AMEND THE SOLID WASTE FUND BUDGET FOR 2025

WHEREAS, City of Monticello, Arkansas, as owner or operator of a solid waste management facility permitted by Arkansas Department of Energy and Environment, Division of Environmental Quality (DEQ), is required by Ark. Code Ann. § 8-6-1603 to provide financial assurance to ensure that sufficient funds are available to meet the costs of corrective action, closure and post-closure care of its permitted solid waste facility;

WHEREAS, Ark. Code Ann. § 8-6-1603(d)(4) provides that an allowable mechanism for a municipality or county that owns or operates a solid waste management facility to demonstrate financial assurance and ensure that funds necessary to meet the costs of closure, post-closure care, and corrective action is for the county to execute a statutory contract of obligation as described therein; and

WHEREAS, as a result of the Agreement to Provide Financial Assurance, it is necessary for the solid waste fund budget for 2025 be amended as follows:

- Increase line item 5405 - Contractors, Engineers, Services from \$36,000 to \$42,400
- Increase Fund Reservation - Solid Waste CD# 48708 from \$33,735 to \$40,120.

NOW, THEREFORE, BE IT RESOLVED by City Council of Monticello, Arkansas as follows:

1. That Mayor is hereby authorized to execute on behalf of the City of Monticello, Arkansas the Municipality Solid Waste Facility Financial Assurance Agreement, a true and correct copy of which is attached hereto as Exhibit One.

2. The Solid Waste Fund Budget for 2025 is amended as follows:

- Increase line item 5405 - Contractors, Engineers, Services from \$36,000 to \$42,400
- Increase Fund Reservation - Solid Waste CD# 48708 from \$33,735 to \$40,120.

PASSED, APPROVED, AND ADOPTED this 28 day of January, 2025.

Signed: _____

Mayor

Attest: _____

City Clerk