



DOCUMENT

CITY OF HAVERHILL

In Municipal Council

ORDERED:

That the sum of **\$150,000** be transferred from the General Fund, *Interest on Short Term Debt* to the Expense Account, *Landfill Legal and Consulting Expense*



JAMES J. FIORENTINI
MAYOR

CITY OF HAVERHILL
MASSACHUSETTS

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January 12, 2012

City Council President John Michitson
& Members of the City Council

RE: Transfer order - Landfill

Dear Mr. President and City Council Members:

Enclosed please find a transfer order to transfer \$150,000 from the account "*Interest on short-term debt*" to the expense account "*Landfill -legal and consulting expense*".

As indicated in the memo from Bob Ward dated December 21, 2011, these funds are needed to pay for additional engineering costs associated with the closure of the southern and northern mounds.

As indicated in the memo from Mr. Benevento, the money to pay for this comes from interest on short-term debt. That money was originally set aside to pay the borrowing costs and FY 2012 for closing the landfill. The project got started a little bit later than we anticipated so those interest costs are not needed for this fiscal year and would be better applied to this expense.

Mr. Ward is available for any questions you might have about the landfill. Mr. Benevento is available to answer any questions concerning the interest on the transfer.

Very truly yours,

James J Fiorentini, Mayor

JJF/lk
Encl.



Haverhill

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cbenevento@cityofhaverhill.com

MEMO

TO: James Fiorentini, Mayor
FROM: Charles Benevento
SUBJECT: Interest for Landfill
DATE: January 12, 2012
CC:

As you recall the landfill is an ongoing project within the city and when the FY12 budget was put together a request was made to place funds into the short term interest account totaling \$150,000 (see page 98 of budget book) for this phase of the project.

In response to your question concerning the request to transfer short term interest to landfill expenses I have confirmed with Bob Ward that there are no scheduled debt payment expenses relating to this phase of the project that need to be funded in the FY12 budget. Therefore the funds are available for transfer by the Council.



Haverhill

Robert E. Ward, Deputy DPW Director
Water/Wastewater Division
Phone: 978-374-2382 Fax: 978-521-4083
rward@haverhillwater.com

December 21, 2011

To: The Honorable James J. Fiorentini
Mayor of Haverhill

From: Robert E. Ward *REW*
Deputy DPW Director

Subject: Transfer of Funds for Landfill Closure Activities

It is hereby requested that the amount of one hundred and fifty thousand dollars (\$150,000.00) be transferred to Landfill Legal and Consulting Expense (account #1010010.1.0430.5818) from General Fund debt service. These funds will not be needed for landfill debt service in FY2012 because the SRF loan will not be permanently borrowed until next year.

The additional funds are needed to pay for engineering and legal costs associated with the closure of the southern and northern mounds and legal costs related to potential responsible parties (PRPs). These costs are not eligible for State Revolving Fund (SRF) loan money.

If you need additional information, do not hesitate to call me at extension 2328 or via email at rward@haverhillwater.com.

cc: Charles Benevento, Auditor
Mike Stankovich, DPW Director