

Landfill Closure Project

Annual Town Meeting

May 14, 2011

Landfill Closure Project

Mission:

**To have the landfill site developed
in a way that provides long-term
revenue to the town**

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- Commercial Overlay District passed May 2009
- Environmental Studies performed 2009
- Request for Proposals issued March 2010
- Green Energy approved May 2010
- Bids Received July 1,2010
- New entities started contacting us in August 2010
- Called all previous interested parties in September 2010
- New interest in solar park started October 2010
- Met Tower erected in November 2010
- Meet with DEP on closure plans December 2010
- Hear presentations from 4 reputable firms on solar parks Dec 2010 □ April 2011
- Find out we are not allowed to do any projects until landfill closed April 2011

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**WHY DO WE NEED TO CLOSE THE
LANDFILL NOW?**

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- **We are in breach of closure date from DEP and will start to incur fees.**

Fees can be from \$3,450 to \$25,000 **PER DAY**

- **We are missing development opportunities.**

If our landfill was closed today, we could build a solar park and make a minimum of **\$185,000 a year.**

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The steps involved in closing the landfill:

- Send out RFP or RFQ for engineering firm 3 months
- Hire Engineering firm to do monitoring, testing,
and engineering 12 months
- CAAA report work 3 months
- Apply for CAAA from DEP 3 months
- Continue monitoring quarterly
- Send out RFP for capping project 3 months
- Conservation Commission Permitting 2 months
- Award RFP for capping site
- Landfill Closure Construction 3 months
- Landfill Closure Construction Certification Report 3 months
- Post Closure Maintenance and Monitoring Plan 2 months
- Closure Letter Awarded to Hamilton 3 months

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HOW DO THE COSTS BREAK DOWN?

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Estimated Closure Costs

<input type="checkbox"/>	Monitoring & Testing	\$ 35,000
<input type="checkbox"/>	Engineering	\$ 190,000
<input type="checkbox"/>	Permitting	\$ 60,000
<input type="checkbox"/>	Fees	\$ 100,000
<input type="checkbox"/>	Construction and materials	\$ 1,815,000
<input type="checkbox"/>	BAN and Bond Cost of Issuance	\$ 41,760

Note: These are ballpark figures until we get firm bids.

Landfill Closure Project

Landfill Closure Financing

- | | |
|--|-------------|
| <input type="checkbox"/> Capital Fund Transfer | \$186,000 |
| <input type="checkbox"/> Bond Anticipation Notes | \$350,000 |
| <input type="checkbox"/> General Purpose Bonds | \$2,000,000 |
- (\$350,000 of this would be for the BANs)

Note: Preliminary Estimates

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Cost of Financing - Annual/Ongoing Expenses

<input type="checkbox"/> Average Debt Payment (20 yrs. @ 3.0%)	\$131,500
<input type="checkbox"/> Average Tax Increase (20 yrs.)	\$0.09

OR

<input type="checkbox"/> One-Time Appropriation	\$2,000,000
<input type="checkbox"/> Estimated Tax Rate Increase 1-Year	\$1.45
<input type="checkbox"/> Median Household Payment	\$570

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- If the landfill gets their closure letter in the spring of 2014, we can have a solar park up and running by the end of the summer 2014 and generating revenue.
- Bond payments start in 2014 or later.
- If the landfill can get their closure letter faster, they will generate money prior to having to pay the bond.