10- O -0747
(Do Not Write Above This Line)

AN ORDINANCE BY FINANCE/ EXECUTIVE COMMITTEE

AN ORDINANCE AUTHORIZING THE CHIEF FINANCIAL OFFICER TO ESTABLISH A SOLID WASTE RENEWAL AND EXTENSION FUND; TO ESTABLISH THE FLOW OF FUNDS; AND FOR OTHER PURPOSES.

ADOPTED BY
MAY 17 2010
COUNCIL

- [x] CONSENT REFER
- [ ] REGULAR REPORT REFER
- [ ] ADVERTISE & REFER
- [ ] 1st ADOPT 2nd READ & REFER
- [ ] PERSONAL PAPER REFER

Date Referred 05/03/10
Referred To: Finance Exec.
Date Referred
Refferred To:
Date Referred
Referred To:

First Reading
Committee Finance/Executive Comm.
Date 4/28/10
Chair Yadrean
Referred To Finance/Executive Comm.

Committee	Committee
Finance/Executive	
Date 5/12/10	Date
Chair Yadrean	Chair
Action Fav, Adv, Hold (see rev. side) Other	Action Fav, Adv, Hold (see rev. side) Other
Members	Members
Felicia A. Moore	
Refer To	Refer To

Committee	Committee
Date	Date
Chair	Chair
Action Fav, Adv, Hold (see rev. side) Other	Action Fav, Adv, Hold (see rev. side) Other
Members	Members
Refer To	Refer To

FINAL COUNCIL ACTION
- [ ] 2nd
- [ ] 1st & 2nd
- [ ] 3rd

Readings
- [ ] Consent
- [ ] V Vote
- [x] RC Vote

CERTIFIED
CERTIFIED
MAY 17 2010
ATLANTA CITY COUNCIL PRESIDENT

CERTIFIED
MAY 17 2010
Rhonda Dauphin Johnson
MUNICIPAL CLERK

MAYOR'S ACTION
APPROVED
MAY 25 2010
MAYOR

CITY COUNCIL,
ATLANTA, GEORGIA

10-O-0747

AN ORDINANCE BY
FINANCE/ EXECUTIVE COMMITTEE

AN ORDINANCE AUTHORIZING THE CHIEF FINANCIAL OFFICER TO ESTABLISH A SOLID WASTE RENEWAL AND EXTENSION FUND; TO ESTABLISH THE FLOW OF FUNDS; AND FOR OTHER PURPOSES.

WHEREAS, the Solid Waste Enterprise Fund is a non-major proprietary fund of the City of Atlanta ("City"); and

WHEREAS, the Solid Waste Enterprise Fund should support all related operating and maintenance expenses and capital expenses for City solid waste activities; and

WHEREAS, solid waste revenues do not fully cover the capital expenses associated with the solid waste activity; and

WHEREAS, the City's solid waste collection vehicles are the primary asset utilized in generating revenue to the Solid Waste Enterprise Fund, and these collection vehicles are near the end of their useful life; and

WHEREAS, the City's Five Year Plan has identified the need to fund capital expenses including critical rolling stock requirements comprised primarily of solid waste collection vehicles and to eliminate fund deficits; and

WHEREAS, Generally Accepted Accounting Principles ("GAAP") permits enterprise renewal and extension funds to be used as the primary fund to finance capital improvements and replacement expenses for United States municipal enterprise fund systems; and

WHEREAS, GAAP mandates a flow of funds as the memorandum of understanding to address the obligations of municipal enterprise fund systems; and

WHEREAS, the City desires to authorize the creation of the Solid Waste Renewal and Extension Fund and the Flow of Funds to comply with GAAP requirements and as a means of maintaining internal controls and transparency within the City.

NOW THEREFORE, THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA, HEREBY ORDAINS, as follows:

SECTION 1: That the Chief Financial Officer is hereby authorized to establish the Solid Waste Renewal and Extension Fund.

SECTION 2: That the Flow of Funds is hereby established in the following priority order:
Solid Waste Revenues will first be pledged to meet all Operating and Maintenance ("O&M") expenses of the Solid Waste Enterprise Fund.

(b) 50% of net revenues exceeding O&M expenses will flow to the Solid Waste Renewal and Extension Fund.

(c) The remaining 50% of net revenues exceeding O&M will remain in the fund balance of the Solid Waste Enterprise Fund, to eliminate the deficit fund balance.

(d) Following the fiscal year that the Solid Waste Enterprise Fund balance reflects a positive fund balance, 100% of all net revenues shall flow to the Solid Waste Renewal and Extension Fund following each year-end close.

SECTION 3: That should the Solid Waste Enterprise Fund generate sufficient operating surpluses to cover both O&M expenses and payments to cover debt service on outstanding bonds issued through the Solid Waste Management Authority, the Chief Financial Officer shall review the Flow of Funds to determine the feasibility of including such payments in the Flow of Funds.

SECTION 4: That all ordinances and parts of ordinances in conflict herewith are hereby waived to the extent of the conflict.

A true copy,
Rhonda Dauphin Johnson
Municipal Clerk

ADOPTED by the Atlanta City Council **MAY 17, 2010**
APPROVED by Mayor Kasim Reed **MAY 25, 2010**

RCS# 241
5/17/10
2:50 PM

Atlanta City Council

REGULAR SESSION

CONSENT I EXCEPT 10-O-0743, 10-R-0839

ADOPT

YEAS:	12
NAYS:	0
ABSTENTIONS:	0
NOT VOTING:	3
EXCUSED:	0
ABSENT	1

Y Smith	NV Archibong	Y Moore	Y Bond
Y Hall	Y Wan	Y Martin	NV Watson
Y Young	Y Shook	B Bottoms	Y Willis
Y Winslow	Y Adrean	Y Sheperd	NV Mitchell

		05-17-10
ITEMS ADOPTED ON CONSENT	**ITEMS ADOPTED ON CONSENT**	**ITEMS ADVERSED ON CONSENT**
1. 10-O-0741	35.10-R-0903	57. 10-R-0828
2. 10-O-0742	36. 10-R-0868	58. 10-R-0829
3. 10-O-0744	37. 10-R-0869	59. 10-R-0830
4. 10-O-0745	38. 10-R-0871	60. 10-R-0831
5. 10-O-0746	39. 10-R-0872	61. 10-R-0832
6. 10-O-0747	40. 10-R-0873	62. 10-R-0833
7. 10-O-0748	41. 10-R-0809	63. 10-R-0834
8. 10-O-0796	42. 10-R-0810	64. 10-R-0835
9. 10-O-0798	43. 10-R-0811	65. 10-R-0836
10. 10-O-0889	44. 10-R-0812	66. 10-R-0837
11. 10-O-0893	45. 10-R-0814	67. 10-R-0838
12. 10-O-0627	46. 10-R-0815	68. 10-R-0840
13. 10-O-0330	47. 10-R-0816	69. 10-R-0841
14. 10-O-0331	48. 10-R-0819	70. 10-R-0842
15. 10-O-0632	49. 10-R-0820	71. 10-R-0843
16. 10-O-0633	50. 10-R-0821	72. 10-R-0844
17. 10-O-0730	51. 10-R-0822	73. 10-R-0845
18 10-O-0731	52. 10-R-0823	74. 10-R-0846
19. 10-O-0732	53. 10-R-0824	75. 10-R-0847
20. 10-O-0733	54. 10-R-0825	76. 10-R-0848
21. 10-O-0735	55. 10-R-0826	77. 10-R-0849
22. 10-O-0779	56. 10-R-0827	78. 10-R-0850
23. 10-R-0882		79. 10-R-0851
24. 10-R-0883		80. 10-R-0852
25. 10-R-0884		81. 10-R-0853
26. 10-R-0885		82. 10-R-0854
27. 10-R-0887		83. 10-R-0856
28. 10-R-0638		84. 10-R-0857
29. 10-R-0639		85. 10-R-0858
30. 10-R-0818		
31. 10-R-0859		
32. 10-R-0860		
33. 10-R-0861		
34. 10-R-0862		.