



Resolution of the Township of Bernards

1 Collyer Lane, Basking Ridge, NJ 07920
908-766-2510; www.bernards.org

Resolution #2019-0444

Pill Hill Landfill NJDEP Post-Closure Escrow Request

WHEREAS, Pill Hill Landfill was closed and NJDEP approved post-closure escrow for the ongoing post-closure maintenance of the site including environmental monitoring in 1996; and

WHEREAS, the landfill closure was approved in 1996 and post-closure environmental monitoring is required for 30 years until May 28, 2026; and

WHEREAS, with NJDEP approval, the post-closure escrow may be withdrawn to pay for required annual air and water monitoring and the financial plan for utilizing the balance of the fund over the next 8 years is as follows:

| YEAR | YEAR NO. | BEGINNING BALANCE | CONTRIBUTIONS TO FUND | INTEREST (Rate __ %) | PLANNED EXPENDITURES | ENDING BALANCE |
|------|----------|-------------------|-----------------------|----------------------|----------------------|----------------|
| 2019 | 23 | 44,086.38 | 44.09 | 0.001 | 5,510.80 | 38,619.67 |
| 2020 | 24 | 38,619.67 | 38.62 | 0.001 | 5,517.10 | 33,141.19 |
| 2021 | 25 | 33,141.19 | 33.14 | 0.001 | 5,523.53 | 27,650.80 |
| 2022 | 26 | 27,650.80 | 27.65 | 0.001 | 5,530.16 | 22,148.29 |
| 2023 | 27 | 22,148.29 | 22.15 | 0.001 | 5,537.07 | 16,633.37 |
| 2024 | 28 | 16,633.37 | 16.63 | 0.001 | 5,544.46 | 11,105.55 |
| 2025 | 29 | 11,105.55 | 11.11 | 0.001 | 5,552.77 | 5,563.88 |
| 2026 | 30 | 5,563.88 | 5.56 | 0.001 | 5,569.44 | 0.00 |

WHEREAS, available escrow as of 12/31/2018 is \$44,086.38 and will not fully fund all monitoring until 2026; and

WHEREAS, NJDEP requires a commitment from the Township to pay for all additional costs of post-closure activities each year above the amount withdrawn or available from escrow in accordance with NJDEP requirements.

NOW THEREFORE BE IT RESOLVED, by the Township Committee of the Township of Bernards that the Township of Bernards will be responsible for the additional costs of post-closure activities each year above the amount requested or available to be withdrawn from escrow in order for the Township to meet its ongoing obligation for post-closure maintenance activities at the Pill Hill Landfill until 2026.

Agenda and Date Voted: 10/29/2019

Explanatory Statement

NJDEP required the posting of escrow when the landfill closure was approved in 1996. With DEP approval, these funds may be withdrawn to pay for ongoing environmental monitoring activities at the site until 2026 when monitoring will cease. NJDEP requires a commitment from the Township to pay for any costs above and beyond available escrow for the Township to meet its obligations to post-closure maintenance before NJDEP will approve the withdrawal of the funds. This resolution confirms that commitment which was previously made, and has been budgeted annually, as part of the post-closure approval of the landfill in 1996. The financial plan is designed to utilize all escrow funds by the expiration of the maintenance obligation in 2026 to offset a portion of the cost of the required monitoring.

Date: 10/22/2019

Sean McCarthy, CFO

CERTIFICATION

I hereby certify this is a true and exact copy of a resolution adopted by the Bernards Township Committee on 10/29/2019.

Rhonda Pisano, Municipal Clerk