



# Utility Committee Report

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## Waste Management Utility Fiscal Policy

### *Recommendation of the Committee*

That Policy C558 Waste Management Utility Fiscal Policy, as revised and outlined in Attachment 1 of the May 6, 2011, Utility Committee Report 1, be approved.

### *History*

At the May 6, 2011, Utility Committee meeting, the May 6, 2011, Asset Management and Public Department report 2010PW6343REV2, was considered and the following motion was passed:

That in Attachment 1 of the May 6, 2011, Asset Management and Public Works Department report 2010PW6343REV2, the following be deleted:

- a) In section 2.5 Financial Stabilization Reserve – Target (page 5), “The targeted Financial Stabilization Reserve Balance is determined as follows:  
$$\begin{array}{r} 10\% \text{ of Non-rate Revenue} \\ + 45 \text{ days Working Capital} \\ \hline = \text{Financial Stabilization Reserve target} \end{array}$$
- b) In section 2.6 Capital Replacement Reserve – Target (page 6), “The targeted Capital Reserve Target is 100% of the average 10-year Capital Investment Plan that is intended to be financed by cash”

### *Attachment*

- Revised Policy C558 – Waste Management Utility Fiscal Policy
- May 6, 2011, Asset Management and Public Department report 2010PW6343REV2