



## Decision Letter

### Budget Committee

<b>Meeting No.</b>	15	<b>Contact</b>	Merle MacDonald, Committee Administrator
<b>Meeting Date</b>	Tuesday, October 18, 2011	<b>Phone</b>	416-392-7340
<b>Start Time</b>	9:30 AM	<b>E-mail</b>	buc@toronto.ca
<b>Location</b>	Committee Room 1, City Hall	<b>Chair</b>	Councillor Mike Del Grande

BU15.4	ACTION	Adopted		Ward:All
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#### Adequacy of the Perpetual Care Reserve Fund

##### Committee Decision

The Budget Committee recommends to the Executive Committee that:

- Starting in 2012, City Council endorse a plan to begin making pay-as-you-go contributions of approximately \$5.9 Million (plus inflationary increases) to the Perpetual Care Reserve Fund.
- A minimum annual Perpetual Care Reserve Fund balance of \$5.0 million be maintained to allow for unforeseen expenditure requirements through additional contributions as required funded from the current and/or future year Solid Waste Management Services (SWMS) Operating Budget.
- Recommendation 1 be considered part of City Council's review of SWMS' 2012 Operating Budget.

##### Origin

(October 4, 2011) Report from the Deputy City Manager and Chief Financial Officer, the Acting General Manager, Solid Waste Management Services and the Executive Director, Technical Services

##### Summary

The purpose of this report is to re-confirm a financial plan to ensure adequacy of reserve funding for the Solid Waste Management Services (SWMS) Perpetual Care Reserve Fund which provides funding for the post closure maintenance of 161 known inactive landfill sites in perpetuity, as required by Provincial legislation.

##### Background Information

(October 4, 2011) Report from the Deputy City Manager and Chief Financial Officer, the

Acting General Manager, Solid Waste Management Services and the Executive Director,  
Technical Services on the Adequacy of the Perpetual Care Reserve Fund  
(<http://www.toronto.ca/legdocs/mmis/2011/bu/bqrd/backgroundfile-41435.pdf>)