



TOWN OF THREE HILLS

POLICY # 680

LANDFILL CLOSURE/POST CLOSURE RESERVE POLICY

Adopted by Council on: July 13, 2020
Resolution No.: 359-2020

1. PURPOSE

1.1. The purpose of this Policy is to establish a Landfill Closure/Post Closure Reserve in accordance with Policy 530 – Reserves Policy, as amended.

The Landfill Closure/Post Closure Reserve shall be used provide funds for the closure and post closure liability costs of the Town’s Landfill.

2. AUTHORITY

2.1. The authority for this Policy is by resolution of the Council of the Town of Three Hills.

2.2. This Policy shall comply with Policy 530 – Reserve Policy, as amended.

3. TARGETS

3.1. Targeted Minimum Balance: \$300,000.00

3.2. Targeted Maximum Balance: N/A

3.3. Targeted Annual Contribution: \$25,000.00

4. POLICY GUIDLINES

4.1. The General Ledger account for the Landfill Closure/Post Closure Reserve will be GL # 1-4-4300-71100 – Landfill Closure/Post Closure Reserve.

4.2. The Chief Administrative Officer, or designate, will ensure the overall effective administration of dedicated reserves in accordance with Policy 530 – Reserves Policy.

4.3. Annually, in conjunction with the budget process and the presentation of the audited financial statements to Council, a list indicating the current and previous year-end balances for this reserve will be provided.

4.4. The use of this reserve to fund any expenditure must be by way of a Council.

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