

1. ACCOUNTING FOR LANDFILLS

The Director of Finance reported, outlining a necessary change to the accounting for landfills. This change was recommended by the Auditor General in his 1997 report to Parliament and was necessary in order to comply with General Accepted Accounting Practice (CAAP). The financial statements for the year ended 30 June 1998 reflect this change in respect of closed landfills.

This report also dealt with the policy relating to ongoing accounting and funding provisions necessary in respect of the current landfill. This was included to provide the overall picture but is primarily a 1999 Annual Plan issue.

It was **resolved**:

1. That the liability for the closed landfills be recognised as a below the line item in the Statement of Financial Performance and as a liability in the Statement of Financial Position for the year ending 30 June 1998.
2. That the following be recommended to the Strategy and Resources Committee for provision in the 1999 Annual Plan:
 - (a) That Stage 2C of the Burwood Landfill be accounted for in compliance with GAAP.
 - (b) That an Aftercare Reserve be established to fund the closure and aftercare costs for Burwood Stage 2C.