

20. RECOVERED MATERIALS FOUNDATION FUNDING

The City Water and Waste Manager reported, seeking approval to make a one-off payment of \$50,000 to the Recovered Materials Foundation. The RMF has recently introduced a sorting plant which for various reasons has cost more than it anticipated/budgeted. As a result it has requested financial assistance of \$50,000 to complete the plant (installation of a metals sorter etc). From 1 July when the Council's funding of the RMF radically reduces, the RMF budget is almost at breakeven point on an ongoing basis. On the basis of the considerably reduced Council funding and to facilitate finalising the CCC/RMF contract the City Water and Waste Manager recommended that the Council make a one-off payment of \$50,000 to the RMF.

The Committee **resolved** that the Council make a one-off payment of \$50,000 to the RMF to assist in financing the RMF's materials sorting plant, to be met from the City Water and Waste 2002/03 budget.