

APPENDIX C - GLOSSARY

Acronym	Term	Definition
<b>bps</b>	<b>Basis Points</b>	A basis point is equal to one 100th of one percentage point (0.01%). It is a term used to describe interest rate movements or interest costs.
<b>BMW</b>	<b>Biodegradable Municipal Waste</b>	Waste from households, commercial activities and sources whose activities are similar to those of households, that is capable of being broken down by plants/animals (food, garden waste, paper, cardboard).
<b>BAMWMS</b>	<b>Bedfordshire Authorities Municipal Waste Management Strategy</b>	Revised in April 2006 the strategy presents detailed proposals for future waste services, including recycling, composting and other potential waste treatment technologies and also sets out plans and policies for the period up to year 2020.
<b>BVPI</b>	<b>Best Value Performance Indicator</b>	Key indicators designed to boost local authority performance in every sector of their work.
<b>BREEAM</b>	<b>Building Research Establishment Environmental Assessment Method</b>	An environmental assessment method which assesses buildings against set criteria and provides an overall score to provide a final rating.
<b>CAPEX</b>	<b>Capital Expenditure</b>	Capital investment creating acquisition, creation and enhancement for Intangible and Tangible Assets.
<b>DBFO</b>	<b>Design, Build, Finance and Operate</b>	A contract structure where selected bidder design, builds, finance and operates the facility. Effectively a one-stop solution.
<b>DPD</b>	<b>Development Plan Document</b>	Any part of the LDF that forms part of the statutory development plan – these are: Core Strategy, Site Allocations Maps and Proposals Map. (Includes LDD's but not SCI or SPD's).
<b>DEFRA</b>	<b>Department of Environment Food and Rural Affairs</b>	A UK Government body whose mission it is to enable everyone to live within our environmental means.
<b>EoEP</b>	<b>East of England Plan</b>	The emerging Regional Spatial Strategy for the East of England.
<b>FOREX</b>	<b>Foreign Exchange Market</b>	The purpose is to aid international trade and investment by converting one currency to another.
	<b>Gate Fee</b>	A fee that is levied in respect of waste received at a waste facility.
<b>HHW</b>	<b>Household Waste</b>	Includes waste from households, street sweeping, bulky waste, hazardous household waste, litter, household clinical waste, waste from civic amenity sites and wastes separately collected for recycling or composting through bring/drop off schemes, kerbside schemes and at civic amenity sites (waste within Schedule 1 & 2 of the Controlled Waste Regulations 1992)
<b>HWRC</b>	<b>Household Waste Recycling Centre</b>	A facility where public can dispose of household waste, with recycling points and also referred to as Civic Amenity Sites.
<b>LATS</b>	<b>Landfill Allowance Trading Scheme</b>	A scheme whereby waste disposal authorities are allocated allowances for the amount of biodegradable municipal waste that can be disposed of to landfill.

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<b>MRF</b>	<b>Materials Recycling Facility</b>	A sorting facility where recyclables are separated into individual materials prior to despatch for manufacturing into recycled products.
<b>MWLP</b>	<b>Minerals and Waste Local Plan</b>	Sets out policies for controlling minerals and waste development and proposals for particular areas/sites before the introduction of the Planning and Compulsory Purchase Act 2004.
<b>MSW</b>	<b>Municipal Solid Waste</b>	This includes household waste and other wastes collected by the Waste Collection Authority, such as municipal parks and gardens, commercial or industrial and waste resulting from the clearance of fly-tipped materials.
<b>MTFS</b>	<b>Medium Term Financial Strategy</b>	Represents a structured view of how the Council manages its finances over the medium term to ensure that this fits and supports the direction of Council objectives. The current MTFS is for a three year period.
<b>NI</b>	<b>National Indicators</b>	A performance indicator set by Central Government. 198 performance indicators measure the delivery of public sector services. There are three national indicators that relate to waste (NI191, NI192 and NI193).
<b>NPV</b>	<b>Net Present Value</b>	A net present value (NPV) includes all cash flows, such cost of acquisition of an asset, whereas a present value does not. So the net present value of a purchase being considered would include its purchase cost (as a negative cash flow), whereas the present value would not.
<b>OPEX</b>	<b>Operating Expenditure</b>	Represents on-going operational revenue expenditure.
	<b>The Preferred Bidder</b>	The Preferred Bidder means the Bidder selected by the Project Board as preferred bidder.
<b>PPP</b>	<b>Public Private Partnership</b>	Arrangements typified by joint working between the public and private sector. Where delivery of public services involves private sector investment in infrastructure.
<b>RDF</b>	<b>Refuse Derived Fuel</b>	A fuel created through sorting, shredding and drying of municipal waste to create a combustible material. This material is then fed into a combustion facility. When the fuel can also be called SRF.
	<b>Reserved Matter(s)</b>	Specified decisions outside the powers delegated to Project Board, made by the Executive.
<b>RPIX</b>	<b>Retail Price Index (excluding mortgages)</b>	Measurement of the monthly change in average level of prices at retail, normally of a defined group of goods.
<b>ROC</b>	<b>Renewable Obligation Certificates</b>	A representation of the amount of energy generated from renewable sources.
	<b>Sensitivity Analysis</b>	Used to test the vulnerability of options to unavoidable future uncertainties.

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<b>SoPC4</b>	<b>HM Treasury: Standardisation of PFI contract.</b>	Standardisation of PFI contract version 4
<b>TPA</b>	<b>Tonnes per annum</b>	Unit of weight per year.
	<b>Unitary Charge</b>	Also known as the unitary payment, made by procuring authority to company over concession period, in respect of provision of services provided by Bidder. Calculated by reference to costs incurred by company for construction, operating and financing costs.
<b>VfM</b>	<b>Value for Money</b>	A concept associated with economy, effectiveness and efficiency of a service, i.e. a comparison of the input costs against the value of the outputs and a qualitative and quantitative judgement over the manner in which the resources have been utilized and managed.
<b>WET Act 2003</b>	<b>Waste Emissions Trading Act 2003</b>	An Act to make provision about waste and about penalties for non-compliance with schemes for the trading of emissions quotas.
<b>WRATE</b>	<b>Waste and Resource Assessment Tool for the Environment</b>	A 'Life Cycle Assessment' (LCA) software tool for comparing different management systems treating Municipal Solid Waste (MSW).
<b>WSE 2007</b>	<b>Waste Strategy for England 2007</b>	The Government published Waste Strategy for England 2007 on 24 May 2007 building on Waste Strategy 2000. Sets out vision for sustainable waste management.

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