

Source of Finance Policy

1 Document Information

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| Version Date <i>(Draft or Council Meeting date)</i> | [22 May 2018] |
| Author | Finance Manager |
| Owner <i>(Relevant director)</i> | Director of Finance & Corporate Services |
| Status – <i>Draft, Approved, Adopted by Council, Superseded or Withdrawn</i> | Adopted by Council |
| Next Review Date | Within 12 months of Council being elected |
| Minute number <i>(once adopted by Council)</i> | 18/05/20 |

2 Summary

To ensure Council's financial situation is viable all total expenditures are to be within overall budget allocations with over-expenditure and new expenditure indicating source of finance.

3 Approvals

| Title | Date Approved | Signature |
|--|---------------|-----------|
| Director of Finance & Corporate Services | | |

4 History

| Minute No. | Summary of Changes | New Version Date |
|------------|--------------------------|-------------------|
| 8008/27 | | 04/11/87 |
| 10/02/17 | Readopted by Council | 15 February 2010 |
| | Tidied up | July 2012 |
| 13/09/30 | Readopted as per s165(4) | 17 September 2013 |
| 18/05/20 | Readopted as per s165(4) | 22 May 2018 |

5 Reason

Ensures the financial sustainability of Council and allows Council to consider reports with an understanding of the financial implications including initial and on going costs.

6 Scope

All reports to Council and committees are to indicate the source of funding if outside existing budget provisions.

7 Associated Legislation

Local Government (General) Regulation 2005

8 Definitions

9 Responsibilities

9.1 General Manager

The General Manager is responsible for the overall control and implementation of the policy.

9.2 Directors and Managers

The Director of Finance & Corporate Services is responsible to approve any reports which would incur expenditure over budget allocations, which is a new expenditure or which seeks to use reserve allocations.

Directors and Managers are responsible for the control of the policy and procedures within their area of responsibility.

9.3 Report Writers

Report writers are responsible to ensure that any report submitted to a Council meeting identify the source of funding within budget allocations. Reports which would incur expenditure over budget allocations, which is a new expenditure or which seeks to use reserve allocations must be approved by the Director of Finance & Corporate Services.

10 Related Documents

| Document Name | Document Location |
|---------------|-------------------|
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11 Policy Statement

All total expenditures are to be within overall budget allocations with over-expenditure and new expenditure indicating source of finance.