

# COUNCIL POLICY LG503

## ANNUAL BUDGET PROCESS

**KEY FOCUS AREA** LEADERSHIP AND GOVERNANCE

### Purpose

The policy provides the timeframe for the preparation of Council's annual budget to ensure that it is:

1. provides Councillors with sufficient information to enable them to review and endorse the annual budget;
2. provides Councillors, ratepayers and residents with adequate opportunity for input; and
3. prepared for adoption by Council as early as possible.

### Policy

Council's intent is to produce the annual rates notice by August each year and to be adequately informed by the administration prior to adopting the annual budget.

The annual budget will be prepared according to the following principles:

1. By reference to the Long Term Financial Plan and Corporate Business Plan adopted by Council.
2. Between January and March, a mid-year budget review for the current financial year will be undertaken. Council will adopt the mid-year budget review by 31 March.
3. Councillors will be given an opportunity to present budget proposals.
4. Between March and June, Council will be provided with information and/or workshops on topic such as:
  - Councillor and committee members entitlements;
  - Capital works program;
  - Operating expenses;
  - Rates modelling;
  - Special Area Rates;
  - Employee Costs;
  - Fees and charges and projected revenue;
  - Loans; and
  - Reserve Balances.
5. A draft budget to be released for public comment for 14-day period in June (or earlier).
6. A Final Budget will be presented to Council no later than July.
7. The striking of rates will occur no later than August.

Document Control Box			
<b>Legislation:</b>	<i>Local Government Act 1995</i>		
<b>Organisational:</b>	Nil		
Version #	Decision:	OCM Date:	Resolution Number:
1.	Adopted	N/A	N/A
2.	Reviewed	16 October 2001	1170/01
3.	Reviewed	4 March 2003	88/03
4.	Reviewed	5 October 2010	210/10
5.	Modified	7 August 2012	133/12
6.	Reviewed	10 December 2013	360/13
7.	Reviewed	9 December 2014	203/14
8.	Reviewed	13 December 2016	206/16
9.	Modified	18 December 2018	228/18
10.	Reviewed	7 April 2020	032/20
11.	Modified	21 April 2020	048/20
12.	Modified	28 November 2023	164/23
13.	Modified	29 April 2025	46/25