

	<b>LG503</b> <b>Annual Budget Process Timetable and Budget Amendments</b>
<b>Key Focus Area</b> Leadership and Governance	<b>Relevant Council Delegation</b> Nil

## Purpose

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

1. aligned to Council's Strategic Community Plan (through the Corporate Business Plan).
2. provides Councillors, ratepayers and residents with adequate opportunity for input; and
3. prepared for adoption by Council as early as possible; and

The timeframe set out below may be subject to change, however Council intent is to produce the annual rates notice by August each year. It is also noted that employees cannot commit expenditure unless it is provided for in the Annual Budget, except where Council authorise the expenditure by Council Resolution.

The adoption of the budget early in the new financial year allows the Town to incur expenditure in line with Section 6.8 of the *Local Government Act 1995*.

## Policy

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

<b>December</b>	Review and update the Long Term Financial Plan (LTFP), after the Annual Financial Statements have been audited.
<b>January/February</b>	Conduct the mid-year Budget review for current financial year.
<b>March</b>	<ul style="list-style-type: none"> <li>• Adopt the mid-year budget review by 31 March.</li> <li>• Draft Capital works program prepared and distributed</li> <li>• Circulate budget templates</li> </ul>
<b>April</b>	<u>Budget Workshop</u> <ul style="list-style-type: none"> <li>• Project Proposals</li> <li>• Salaries and wages</li> <li>• Councillor entitlements</li> </ul>

<b>May</b>	<u>Budget Workshop</u> <ul style="list-style-type: none"> <li>• Finalise Capital program</li> <li>• Rates modelling</li> <li>• Fees and Charges</li> <li>• Present draft operating budget.</li> </ul>
<b>June</b>	<u>Budget Workshop</u> <ul style="list-style-type: none"> <li>• Present final budget for assessment and review</li> <li>• Draft budget to be released for public comment for 14 day period</li> </ul>
<b>July</b>	Adopt final budget in accordance with the LG Act.
<b>August</b>	Rates Notice Issued

### Budget Amendments

The budget is adopted at the nature and type level and any budget amendments where the amount allocated, by nature and type, is likely to be exceeded will be subject to a Council report and resolution.

On a monthly basis budget amendments will be included in the monthly financial report to Council and be subject to a Council resolution approving the required budget amendment.

Document Control Box			
<b>Business Unit:</b>	Finance		
<b>Legislation:</b>	Local Government Act 1995		
<b>Organisational:</b>	Nil		
<b>Review Frequency:</b>	Every 3 years	<b>Next Due:</b>	2026
<b>Version #</b>	<b>Decision:</b>	<b>OCM Date:</b>	<b>Resolution Number:</b>
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