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Precis: Finance-Internal Restricted Assets

Responsible Officer: Policy Coordinator

Document:

TITLE:	Financing Internal Restricted Assets
AUTHORITY:	Council
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OBJECTIVE

To establish guidelines for the financing of internal Restricted Assets (Reserves).

POLICY

Council endorse the existing procedures and adopt the following internal restricted assets policy:

1. Employees Leave Entitlements

Council endeavour to finance restricted assets for the purpose of the payment of Employees Leave Entitlements up to an amount of 20% of total liability.

2. Waste Disposal Plant

Council provide sufficient restricted assets from the annual Waste Services charge to enable the replacement of Waste Services plant in accordance with an approved plant replacement program.

3. Plant & Equipment

Council finance the acquisition of plant and equipment by including in the hire charge, a replacement component.

4. Lawn Cemetery and Columbariums

Council annually account for any surplus from the Lawn Cemetery and Columbarium walls operations as Restricted assets from the purpose of future developments.

5. Land and Property Acquisition/Development

Council continue to set aside funds for future land and property acquisition or developments so that advantage may be taken of any opportunities which may arise.