

# Policy      Status: Approved

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**Precis:** Finance-Leave Entitlement Reserve

**Responsible Officer:** Policy Coordinator

## **Document:**

TITLE: Council's Employee Leave Entitlement Reserve  
AUTHORITY: Council  
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## **OBJECTIVE**

To develop Council's Employee Leave Entitlement Reserve.

## **POLICY**

1. An Internally Restricted Asset be established to meet unbudgeted payments for leave entitlements.
2. Council continue to meet known commitments each year from the Internally Restricted Asset.
3. Unbudgeted amounts be met from the Internally Restricted Asset but be reimbursed in the next year.
4. Council provide sufficient funds in the budget for transfer to the Internally Restricted Asset to ensure that the Cash Reserve is equivalent to 20% of the total leave liability.

5. Where an employee enters upon extended leave prior to retirement, he/she be replaced with any unbudgeted salary payments being met from the Internally Restricted Asset.