



(F11) BUDGET ISSUES

POLICY STATEMENT

Rate Increases

Council will endeavour to set its annual rate increases at not less than the increase in the annual Consumer Price Index plus 2% until its *Financial Health Indicator Comparison Score* (as provided by the Department of Local Government) reaches the *Regional Average Score* (for the Kimberley).

Budget for a Minor Surplus Each Year

So as to avoid Council going into overdraft in future, and the fact that certain items within Council's current Assets are not easily convertible to cash in a short period of time, Council will attempt to budget for a minor surplus each year.

[NOTE: Council's stock inventory, debtors and outstanding rates cannot be readily converted to cash. This is particularly so with regard to deferred payment of pensioner rates. This will need to allowed for when preparing budget proposals].

Policy Details			
Original Adoption date:	31 May 2001	Review Frequency (Annual/Bi-ennial):	Bi-ennial
		Next Review Due:	February 2025
Policy Implementing Officer or Team:	Director Corporate Services	Policy Reviewer:	Director Corporate Services
Legislative Head of Power (Act, Regulation, or Local Law):			
Related Documents (other Policies, Operational Procedures, Delegations, etc.):	Delegation 1.2.10 Financial Management System and Procedures		
Version Control Council Meeting Review Details:			
Review #:	Council Meeting Date:	Item/Resolution#:	
1.	24 June 2021	Item 11.2 Res. No. 57/21	
2.	30 March 2023	Item 10.1 Res. No. 15/23	