

<b>SPECIAL BUDGET MEETING</b>  <b>24 JUNE 2015</b>	<b>3.9</b>
--	------------

ANNUAL BUDGET 2015 - 2016  
Darryl Crees – General Manager Corporate Services

**RECOMMENDATION:**

**That Council adopt the Annual Budget 2015 - 2016 as presented, including:**

- a. **Statement of Comprehensive Income**
- b. **Statement of Financial Position**
- c. **Statement of Cash Flows**
- d. **Statement of Changes in Equity**
- e. **Long Term Financial Forecast**
- f. **Measures of Financial Sustainability**

---

**EXECUTIVE SUMMARY:**

Council is required to adopt an annual budget for each financial year and also determine the rates and charges to be levied for the same period. The Annual Budget 2015 – 2016 presented to Council has been prepared in collaboration with all Councillors.

This budget is based on sound financial sustainability principles and employs a strategy to return Council's operating result to a balanced budget within the shortest reasonable period.

**BACKGROUND:**

The *Local Government Act 2009* requires Council to resolve the rates and charges to be levied for each financial year (section 94(2)) and adopt an annual budget before 01 August each year (section 107A).

Previous reports included in this agenda identify the rates and charges to be levied for the period 01 July 2015 to 30 June 2016.

**PROPOSAL:**

The Annual Budget 2015 – 2016 including all legislative requirements as defined by section 169 of the *Local Government Regulation 2012* is presented for adoption.

**CORPORATE/OPERATIONAL PLAN, POLICY REFERENCE:**

The budget has been prepared to ensure that appropriate resources are available to deliver the activities and initiatives detailed in the Operational Plan 2015 – 2016 which has been developed based on the objectives of the Corporate Plan 2014 – 2019.

**FINANCIAL/RESOURCE IMPLICATIONS:**

In accordance with Section 204 of the *Local Government Regulation 2012*, monthly financial statements will be prepared and presented to Council which will state the progress that has been made against the budget.

**RISK MANAGEMENT IMPLICATIONS:**

The inherent risk in delivering Council operations is the absence of historical data and trends available as this organisation has only been established since 1 January 2014. To mitigate risk, progress against budget will be actively monitored by the management team and reported on a monthly basis to Council.

**INTERNAL/EXTERNAL CONSULTATION:**

A number of workshops have been held over the preceding months ensuring full collaboration between all Councillors and senior staff in the preparation of the budget. Relevant staff from all areas of Council have also been consulted during the budget preparation process.

**ATTACHMENTS:**

Separate Attachment - Annual Budget 2015 - 2016