



## (F13) RESERVE ACCOUNTS

### POLICY STATEMENT

#### 1. Cash Backing of Discretionary Reserves

All of Council's discretionary Reserves, which include all Reserves except any asset revaluation reserves, shall be cash backed. The goal, subject to annual budget capacity, is to ensure that any all Reserves that Council determines are necessary and appropriate, are matched with funds to ensure the capability to achieve the intent of the Reserve.

#### 2. Examples of Reserves

Reserves that Council has in place or may establish, include (but are not limited to):

- Leave Staff
- Housing
- Office Building
- Airport
- Derby Wharf Maintenance
- Economic Development
- Fitzroy Crossing Recreation Hall.

Policy Details			
<b>Original Adoption date:</b>	31 May 2001	<b>Review Frequency:</b>	3 years
		<b>Next Review Due:</b>	February 2027
<b>Policy Implementing Officer or Team:</b>	Deputy Chief Executive Officer	<b>Policy Reviewer:</b>	Chief Executive Officer
<b>Legislative Head of Power (Act, Regulation, or Local Law):</b>	Not applicable		
<b>Related Documents (other Policies, Operational Procedures, Delegations, etc.):</b>	Delegation 1.2.10 Financial Management System and Procedures		
Version Control Council Meeting Review Details:			
<b>Review #:</b>	<b>Council Meeting Date:</b>	<b>Item/Resolution#:</b>	
1.	28 August 2003		
2.	24 June 2021	Item 11.2 Res. 57/21	
3.	24 February 2022	Item 11.5 Res. 07/22	
4.	30 March 2023	Item 10.1 Res. 21/23	
5.	29 February 2024	Item 12.3 Res. 09/24	