

FINANCE FOR FUTURE GROWTH (16/12/2009)

1. STATEMENT OF POLICY INTENT

The intent of this policy is to ensure that contributions received under Section 94 of the Environmental Planning and Assessment Act are handled in such a manner as to ensure that sufficient finance is held in Trust to meet future demands for public facilities.

ABBREVIATIONS

Act	Environmental Planning and Assessment Act
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2. POLICY

Section 94 of the Environmental Planning & Assessment Act 1979 permits councils to include as a condition of development consent, the reasonable dedication of land or the payment of monies, or both, for the development that is likely to require the provision of, or increase the demand for public amenities and public services within the area.

Contributions received under Section 94 of the Act will be recorded in a Register and held in Council's restricted funds.

Contributions received will only be utilised for projects specifically identified by Council from which such contributions are received.

Council will index and adjust contributions in accordance with the Consumer Price Index (CPI) published by the Australian Bureau of Statistics (ABS) on a yearly basis.

3. RESPONSIBILITY/ACCOUNTABILITY

Manager Finance

4. RELATED DOCUMENTS

4.1. ASSOCIATED LEGISLATION

Nil

4.2. ASSOCIATED GOVERNMENT POLICY PROVISIONS

Nil

4.3. ASSOCIATED COUNCIL DOCUMENTS

Section 94 Developer Contribution Plan

Maintained by:	DCS	Date Adopted by Council:	16/12/2009
File Number:	C9/7	Version No:	2
Previous Effective Date	18/12/1996	Date for Review	16/12/2010
Other Reference:	Nil		
Application:	All Staff		
Attachments:	Nil		

5. POLICY STATUS

This policy was formally adopted by Council on 16 December 2009 and commenced operation on 16 December 2009. This policy replaces the previous version adopted on 18 December 1996 in the new format and includes new information from relevant Acts.

6. POLICY REVIEW

This policy may be amended at any time and must be reviewed at least twelve months since its adoption (or latest amendment).

7. AUTHORISATION

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 Position: General Manager
 Date: /...../.....

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