

### Introduction

The Local Government Act, 2002, required all Councils to publish a set of policies concerning financial matters and to include them in this Long Term Council Community Plan.

They describe how the Council determines that each activity will be funded from the possible sources of rates, fees and charges, subsidies and other types of income, and how the different sectors of the Community will share the rates funding based on likely respective use.

They also set out the accepted criteria for borrowings and investments, and the circumstances under which rates may be fully or partially remitted.

One of the policies deals with defining what will be considered as significant decisions. These are especially important as the Council is required to seek Community consultation in most cases where a significant decision is likely to be made. This includes changes to any part of this Plan.

A special inclusion is the Rates Schedule, Document number 401-0607.

This is to be read in conjunction with the Revenue and Funding Policy, document number 401, and sets out the actual rates struck for the Council financial year which runs from 1 July 2006 to 30 June 2007.

Each year a new schedule will be issued that includes the rates values for the relevant financial year.

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