

2022/23 Dividend Payment - Council Policy

Effective Date	<i>1 July 2022</i>
Policy Owner	<i>Finance</i>
Link to Corporate Plan	<i>Sustainable Organisation</i>
Review Date	<i>June 2023</i>
Related Legislation	<i>Nil</i>
Related Documents	<i>Code of Competitive Conduct - Council Policy</i>

Policy Version	Approval Date	Adopted/Approved
<i>1</i>	<i>22/06/2023</i>	<i>Special Meeting of Council - Adopt 2022/23 Budget</i>

*This policy may not be current as Council regularly reviews and updates its policies. The latest controlled version can be found in the policies section of Council's intranet or Website. **A hard copy of this electronic document is uncontrolled.***



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1. PURPOSE

To apply the principles of the Code of Competitive Conduct to Council's business and to ensure the businesses are financially sound.

2. POLICY

The Dividend policy to apply to the various Council businesses is:

1. Where an Operating Profit is forecast, a Dividend will be paid to Council after adjusting for any loan redemptions and net funding for capital works.
2. Where an Operating Deficit is forecast, a Community Service Obligation will be provided to the business unit after adjusting for loan redemptions and net funding of capital works.

Net funding of capital works is defined as budgeted capital works less budgeted capital revenue less funded depreciation.

