

**0.0 LATE ITEM: UTILISING OF RESERVES AS FUNDING FOR CAPITAL PER THE 2024/5 ANNUAL PLAN****File Number:****Report Author:** Acting Chief Executive**Report Authoriser:** Acting Chief Executive**Appendices:** Nil**1. REPORT PURPOSE**

- 1.1. To rescind Council's 24 June 2024 decision noting that a full reconciliation of reserves and reserve balances will be undertaken and the results reported back to Council.

**2. EXECUTIVE SUMMARY**

- 2.1. Council, on 24 June 2024 approved a report outlining the utilisation of reserves for the next financial year.
- 2.2. There are concerns that the report may not have been correct and Council is asked to rescind the decision re utilisation of reserves in order to allow the Act. CE the opportunity to undertake a reconciliation of reserves as a means of providing total reassurance of balances.

**3. OFFICER RECOMMENDATION**

1. That Council rescinds its 24 June 2024 decision re the above and awaits an urgent follow-up report from the Acting CE on the matter.

## Confirmation of Statutory Compliance

Compliance with Statutory Decision-making Requirements (ss 76 - 81 Local Government Act 2002).

(a) This report contains:

- (i) sufficient information about all reasonably practicable options identified and assessed in terms of their advantages and disadvantages; and
- (ii) adequate consideration of the views and preferences of affected and interested persons bearing in mind any proposed or previous community engagement.

(b) The information reflects the level of significance of the matters covered by the report, as determined in accordance with the Council's significance and engagement policy.