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06. Budgeting

6.1. The CFO and the Clerk shall prepare a financial strategy comprising a forecast of expenditure and income for discussion with District Councils in relation to future Levies and report such discussions to the Authority.

6.2. The CFO shall ensure that a revenue budget is prepared on an annual basis for consideration at a meeting of the Authority before 15 February prior to the start of the financial year. At that meeting determination shall be made of the level of the Levy for the following year.

6.3. The Authority shall approve revenue budgets for the Authority and Executive and determine the arrangements for the controls to be applied for the following year. All actions of the Executive shall be within the policies and budget laid down by the Authority.

6.4. The CFO shall monitor the Authority's expenditure and controls in relation to its budget and report any significant variations to the Audit and Governance Committee and together with any recommendation of that committee to a subsequent meeting of the Authority or of the ITA Executive Board (whichever occurs soonest).

<< [General Interpretation](#)

>> [Capital Expenditure](#)
