

STRATFORD DISTRICT COUNCIL

SECTION: FINANCIAL	
POLICY: <u>MONETARY BONDS</u>	
RESPONSIBILITY: Corporate Services	REVIEW DATE: March 2008
VERSION: 1	APPROVED DATE: March 2005
FILE NUMBER: 16043	
DELEGATIONS REGISTER NO: [Click here]	

Cash bonds are for the convenience of developers and are required by Council when the requirements of consents or approval cannot be met because of time constraints or for other reasons.

Generally Council prefers to retain survey plans until such requisitions are physically completed rather than impose cash bonds.

Cash bonds have generally been at the request of the developer because of the need to transfer documents at settlement date (in the case of the subdivisions etc).

POLICY STATEMENT

Council does not pay any interest on cash bonds accepted or required by Council.