Purpose
The Financial Apportionment Form (FAF) is used by Council to capitalise contributed assets in the financial system.

Completing the FAF
1. Ensure all costs are exclusive of Goods and Services Tax (GST).
2. Costs should be based on the Schedule of Quantities, and should reflect the cost of constructing the assets as provided in the list. For more details of what an asset is, please see below.
3. It is important to break the costs down to the level of the assets listed. Please do not provide the high level costings. For example, if a sealed road is built, please provide the costs for the subgrade and formation, the pavement and the surface (etc). Please do not provide one cost for a road.
4. Please ensure that once the form is completed, that it is dated and signed.

What is an asset?
* Generally, an asset is something that will last for more than 12 months.
* The financial apportionment form lists the specific assets which Council requires costs.

What costs are to be included?
* Costs of site preparation
  > Hire of equipment - specific for site preparation
  > Labour
* Construction costs
  > Materials (eg. Concrete)
  > Labour
  > Traffic Control
  > Other costs such as Linemarkings
* Initial delivery and handling costs
* Installation and assembly costs
* Costs of testing whether the asset is functioning properly
* Professional fees

What costs are NOT to be included?
* Administration and Other General Overhead costs
  > Labour for Administration staff
  > Office incidentals

Questions?
If you have any questions, please email your contact person for Ipswich City Council.
Your email will then be forwarded to the Finance section of Council.