

Draft Financial Strategy

Meeting: Council Briefing
Date of meeting: 9 December 2020
Reporting officer: Sue Davidson, GM Sustainable Growth & Investment

Purpose/Ngā whāinga

To give feedback on the draft Financial Strategy. Please note this is still a work in progress.

Executive summary/Whakarāpopototanga

The key messages are that Council needs to invest in its infrastructure to clear the backlog and ensure it can afford its renewal programme in the future. The population is continuing to grow at a rapid rate and there has to be more investment in the infrastructure to accommodate the growth.

Context/Horopaki

A Financial Strategy must be adopted as part of the Long Term Plan. It is to facilitate prudent financial management and is to provide a context for financial decision making, it must detail the issues that the Council has taken into account.

Discussion/Ngā kōrerorero

The financial strategy sets out how Council plans to fund its operations to meet its community outcomes for the next 10 years and what the impact will be on rates, debt and level of service. It is transparent to enable the community to see that Council is demonstrating prudent financial management as is required by its community.

Policy and planning implications

This is a strategy required to be written in conjunction with the infrastructure strategy as provided by the Local Government Act 2002.

Financial implications

The proposed Financial Strategy states what Council is proposing and how it is being funded and the financial figures of the LTP will reflect the narrative in both the infrastructure strategy and financial strategy.

Risks and mitigations

The risks to the Financial Strategy are detailed in the strategy.

Significance and engagement/Hirahira me ngā whakapāpā

The decisions or matters of this report do not trigger the significance criteria outlined in Council's Significance and Engagement Policy, and the public will be informed via agenda on the website.

Consultation will occur as part of the draft Long Term Plan consultation.

Next steps/E whaiake nei

This figures to be used in the LTP will be finalised and updated so that information can be imported to the Financial Strategy and a clearer picture emerges.

Attachments/Ngā tapiritanga

	Title
A	Financial Strategy