

## Item 9: Finance

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### 9.1 Long Term Financial Plan 2019/2029 - Post Exhibition Report

REPORT BY THE CHIEF FINANCIAL OFFICER  
TO 11 DECEMBER 2019 ORDINARY MEETING  
GOV400067, FIN300201

#### RECOMMENDATION

##### That Council:

1. **receive the report by the Chief Financial Officer on the Long Term Financial Plan 2019/2029 - Post Exhibition Report; and**
2. **adopt the draft Long Term Financial Plan 2019/2029.**

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#### Executive summary

Following completion of the draft Delivery Program 2017-21 and the Operational Plan 2019/2020, the draft Long Term Financial Plan 2019/29 was presented to Council at its 16 October 2019 meeting. Council resolved to place the Long Term Financial Plan 2019/29 on public exhibition for 28 days to seek comment and input from the community. The exhibition period ended on 15 November 2019 and no submissions were received.

#### Disclosure of Interest

Nil.

#### Detailed report

The Long-Term Financial Plan must project financial forecasts for the Council for at least ten years, and be updated annually as part of the development of the Operational Plan. The Long-Term Financial Plan must be used by the Council to inform its decision-making during the finalisation of the Community Strategic Plan and the development of the Delivery Program.

The Long-Term Financial Plan must include:

- Planning assumptions used to develop the plan
- Projected income and expenditure, balance sheet and cash flow statement
- Sensitivity analysis (factors/assumptions most likely to affect the plan)
- Financial modelling for different scenarios
- Methods of monitoring financial performance

## Community Plan implications

| <b>Theme</b> | <b>Good Governance</b>   |
|--------------|--|
| Goal         | Strong civic leadership  |
| Strategy     | Provide clear strategic direction through the Community Plan, Delivery Program and Operational Plans |

## Strategic implications

### **Council Strategies**

The Long Term Financial Plan makes up a part of Councils Resourcing Strategy, and links to the Asset Management Plans and Delivery Program.

### **Council Policies**

Not applicable

### **Legislation**

Local Government Act 1993 Section 430 Resourcing Strategy

- (1) A council must have a long-term strategy (called its "resourcing strategy" ) for the provision of the resources required to implement the strategies established by the community strategic plan that the council is responsible for
- (2) The resourcing strategy is to include long-term financial planning, workforce management planning and asset management planning.

## Financial implications

The Operational Plan 2019/20 sets out Council's planned activities, major projects and strategic direction for the financial year ended 30 June 2020. The Long Term Financial Plan 2019-2029 identifies Council's planned financial path for the next ten years.

No changes were recommended to the draft plan in this report.

## Associated Risks

Not Applicable

LEONIE JOHNSON  
CHIEF FINANCIAL OFFICER

21 October 2019

*Attachments:* 1. Long Term Financial Plan 2019/2029. (separately attached)

APPROVED FOR SUBMISSION:

BRAD CAM  
GENERAL MANAGER