

## 9.3 Draft Long Term Financial Plan 2021-2031

REPORT BY THE ACTING CHIEF FINANCIAL OFFICER

TO 16 MARCH 2022 ORDINARY MEETING

GOV400087, FIN300201, GOV400098

### RECOMMENDATION

#### That Council:

1. **receive the report by the Acting Chief Financial Officer on the Draft Long Term Financial Plan 2021-2031;**
  2. **endorse the draft Long Term Financial Plan 2021-20301 to go on public exhibition for a period of 28 days;**
  3. **request a report be returned to Council after the period of exhibition, if any submissions are received for consideration; and**
  4. **if no submissions are received adopt the Long Term Financial Plan 2021-2031.**
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### Executive summary

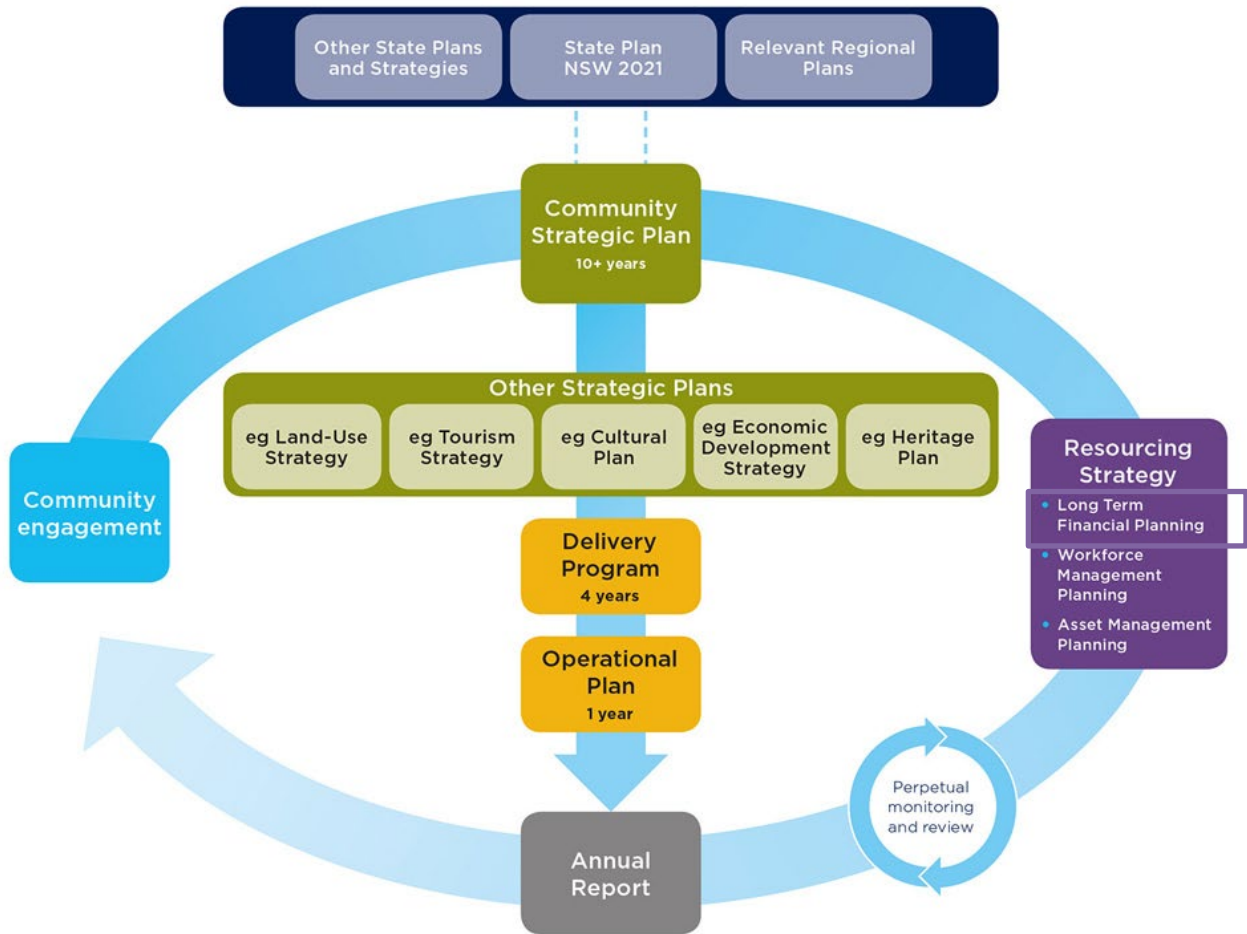
Following completion of the Operational Plan 2021/2022 the draft Long Term Financial Plan 2021-2031 is presented to Council to be placed on public exhibition, to better inform Council and the community.

### Disclosure of Interest

Nil

### Detailed report

The Long Term Financial Plan is a requirement of the Integrated Planning and Reporting process, as a component of the Resourcing Strategy.



The Long-Term Financial Plan must project financial forecasts for the council for at least ten years, and be updated annually to further inform 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

The Long Term Financial Plan was delayed from being completed earlier in the Operational Plan 2021/2022 cycle due to conflicting priorities with the impact of bushfires and COVID-19 on Councils work flows.

### Community Plan implications

<b>Theme</b>	<b>Good Governance</b>
Goal	An effective and efficient organisation
Strategy	Prudently manage risks association with all Council activities

## 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 2021/22 sets out Council's planned activities, major projects and strategic direction for the financial year ended 30 June 2022. The Long Term Financial Plan 2021-2031 identifies Council's planned financial path for the next ten years.

NEIL BUNGATE  
ACTING CHIEF FINANCIAL OFFICER

24 February 2022

*Attachments:* 1. Long Term Financial Plan 2021-2031. (separately attached)

APPROVED FOR SUBMISSION:

BRAD CAM  
GENERAL MANAGER