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Report to the Policy and Finance Committee
from Greg Schollum, Chief Financial Officer

Investing in the Future – the Proposed 2000-2010 Long Term Financial Strategy:2001 Update (incorporating the proposed 2001/02 Annual Plan)

1. **Purpose**

To seek approval of the proposed Long Term Financial Strategy (LTFS) update (incorporating the proposed 2001/02 Annual Plan) for public consultation.

2. **Background**

On 6 March 2001 the Council approved the projected rates and levies to be included in the proposed LTFS update/Annual Plan. The Council also approved the various operating plans which underpin the LTFS. It now only remains to approve the actual document which will constitute the proposed plan for consultation. (Refer to separate document.)

The document still needs to be printed and distributed to start the public consultation process on 19 April 2001 with the consultation phase closing on 21 May 2001.

Submission hearings are scheduled to be held in early June 2001 to allow the final document to be adopted by Council before 30 June 2001.

3. **Comment**

As this year is an update year (the second year of hard numbers) officers have reverted back to a one volume document (in contrast to the two volume LTFS produced last year).

The figures within the document cover the remaining nine years of the 10 year plan adopted in June 2000. The 2001/02 year figures also constitute the Council's proposed 2001/02 Annual Plan.

In terms of the 2001/02 year, regional rates are proposed to increase by 4.2% and water levies are proposed to be held at 2000/01 levels.

Officers are currently reviewing the allocation of rates between the various constituent cities and districts within the Region. This may affect some of the figures on pages 16 and 17 of the document.

The key issues on which community input is sought have been highlighted in the front few pages of the document and all material changes from the LTFS figures are highlighted throughout the document (as part of each functional area).

The Chairman of the Council and the Chairs of each Committee have been consulted in relation to the draft wording of the following sections:

- Introduction from the Chairperson
- Key Issues

Further input from all Councillors is now sought, but is urgently required in order that the necessary changes can be made to the document proof. I would be pleased to receive any suggested changes of an editorial nature, preferably before the meeting on 22 March if possible. Alternatively receipt of any suggested changes from you on 22 March would be appreciated.

4. **Communications**

The Council needs to go through two processes. First, it will be using Elements and other media to explain the plan and invite submissions on it. Second, a set of strategies will be developed to highlight the particular issues and obtain feedback on them.

5. **Recommendations**

- (i) *That the Policy and Finance Committee recommend to Council that it approves the document "Investing in the Future, proposed Ten Year Plan 2000-2010:2001 Update (incorporating the proposed 2001-02 Annual Plan)" for public consultation – subject to minor editorial changes.*
- (ii) *That any editorial changes are approved by the Chairman and the Chief Financial Officer.*

GREG SCHOLLUM
Chief Financial Officer

Accompanying Document: Investing in the Future – Proposed 2000-2010 Long Term Financial Strategy: 2001 Update (incorporating the proposed 2001/02 Annual Plan)