

POLICY AND PERFORMANCE SCRUTINY PANEL

Thursday, 11 February 2021

CABINET

Monday 22 February 2021

GENERAL FUND REVENUE BUDGET 2021/22 - 2025/26 AND PERFORMANCE MONITORING TO DECEMBER 2020

Report of the Corporate Director (Chief Financial Officer)

Recommendation(s)

Policy and Performance Scrutiny Panel

It is recommended that the Policy and Performance Scrutiny Panel review the General Fund Revenue Budget 2021/2022 – 2025/26 and make recommendations to Cabinet.

Cabinet

It is recommended that Cabinet:

- (1) recommend Council approve service spending in line with forecast for 2020/21 which incorporates pressures and efficiencies as part of the Financial Monitoring to 31 December 2020 (Appendix G);**
- (2) recommend Council set the net Revenue Budget requirement for 2021/22 at £9,914,000 and note the impact on the Council's General Fund balance (para 12);**
- (3) recommend Council note the provisional Local Government Finance settlement for 2020/21 (para 16);**
- (4) recommend Council approve budget adjustments for 2021/22 in line with the Medium Term Financial Plan (Appendices B & C);**
- (5) recommend Council decrease the average Council Tax for Eastleigh Borough Council by 0.4% (1% below CPI) (para 21-25) and**
- (6) recommend Council approve the Special Expenses for Parished and Non-Parished areas (para 26).**

Summary

This report details the proposed General Fund Budget for 2021-22 with the associated forecast Medium-Term Financial Plan to 2025/26. This demonstrates that despite the current international health crisis and associated pressures the Council is forecast to deliver a balanced budget into the medium term.

Statutory Powers

Section 151 Local Government Act 1972

Local Government Finance Act 1992

Local Government Act 2003 (Part 2- Financial Administration)

Strategic Implications

1. The Budget underpins the Council's ability to meet Strategic Priorities set out in the Corporate Plan. The Budget aligns the appropriate level of resource that enables services and projects to be delivered so that there is a direct impact on residents. The Budget is a vital management mechanism to ensure financial sustainability of the Council, fulfilment of statutory obligations, financial prudence and compliance.

Introduction

2. This year has seen an unprecedented level of uncertainty for the financial position of all services due to the impact of the Covid-19 pandemic and as such the Budget process has been adapted to reflect this. Unlike in previous years further changes to the Revised Budget for 2020/21 will not be brought for approval, this is to help measure the full impact of Covid-19 related costs and losses. However, the Medium-Term Financial Plan (MTFP) reflects the forecast outturn position and includes anticipated future impacts of the pandemic and other emerging issues.
3. In previous years the process of preparing the Budget commenced in October based on the approval of a new MTFP. This year, due to the uncertainty of the impact of the pandemic, a regular review of the MTFP has been carried out and reported to councillors to demonstrate that the Council remains in a strong financial position and is prepared for any further unforeseen changes. As such it was considered more appropriate to seek approval for the updated MTFP in line with the Budget in February 2021. This enables the longer-term forecasts to be more accurate and up to date and directly aligned to the approved Budget. This process of approving the MTFP and Budget in February will continue in the future.

4. Cabinet approved Corporate Fees and Charges in November 2020. Area Committees are also setting fees and charges for local amenities, including car parks as part of their devolved responsibility.
5. The financial performance for each service is monitored regularly throughout the year which includes forecasting the full year position. This monitoring identifies issues, both pressures and efficiencies, which are then included within the MTFP as drafted in Appendix A. The position as at December 2020 is detailed within this report in more detail at Appendix G.
6. The Budget report is considered by the Policy and Performance Scrutiny Panel on 11 February 2021. All Councillors are invited to this meeting and are given the opportunity to speak and to ask questions. The Budget is then reported to Cabinet and subsequently taken to Council for approval at Full Council on 25 February 2021.

Current Financial Position

7. As Councillors will be aware, despite the impact of the pandemic the overall financial position of the Council continues to be stable as summarised in the table in paragraph 12. Much of this is due to prudent financial management and planning where decisions have been taken that reflect a business case that offers long term stability rather than short term financial gain. However, it should be noted that there is still significant uncertainty moving forward and as such services are still required to restrict spend where possible.
8. Aside from the General Fund Reserve, there are a number of earmarked reserves maintained by the Council to enable the financing of specific costs. These are discussed in more detail in paragraph 14. These reserves should enable the Council to mitigate any emerging costs such as those arising from a potential recession, future changes in the property market or interest rate movements.
9. The Council continues to use Prudential Borrowing to purchase assets and contribute to housing schemes in line with the Capital Strategy, which can be found elsewhere on the Cabinet Agenda. This results in a net surplus in excess of £12M per annum for the Council and enables the Borough to benefit from retention and creation of employment alongside the accelerated supply of affordable and accessible housing. Treasury Management is discussed in further detail at paragraph 35.

Net Revenue Budget

10. The 2020/21 Budget has been prepared on the following basis:
 - (a) The Council has committed to increase Council Tax by 1% less than inflation (CPI) prevailing at 31 December in the preceding year (0.6% at December 2020) and therefore average Council Tax will decrease for residents next year by 0.4%. This commitment will help residents with the financial pressures they may be facing due to the impacts of the pandemic

- (b) In accordance with policy, the General Fund Reserve is maintained at the minimum of £1M.
- (c) The Budget makes provision for an estimated annual pay award of 1% for the remainder of the Financial Plan.
- (d) Fees and Charges are set to achieve on average a minimum 2% yield increase in 2021/22. However, it should be noted that due to the impact of Covid-19 the ability of services to generate additional income is severely impacted and growth is reflected with the latest projections.
11. As detailed within the Medium-Term Financial Plan (Appendix A), Budget pressures have been contained within existing budgets wherever possible. However, this year has seen unprecedented issues and there are a number of pressures to highlight to councillors. Appendices C & G of this report detail those pressures that need approval from Cabinet (Recommendation 4).
12. The Original Budget and forecast outturn for 2020/21 and the Budget to 2025/26 are summarised in the following table. Further detail is shown in Appendix A.

	2020/21 Original £'000	2020/21 Forecast £'000	2021/22 Budget £'000	2022/23 Budget £'000	2023/24 Budget £'000	2024/25 Budget £'000	2025/26 Budget £'000
Total Net Expenditure	10,305	10,324	9,915	9,001	9,164	9,371	9,572
Transfer (from)/to Balances	(48)	(67)	-	(2)	(1)	-	(1)
Net General Fund Requirement	10,257	10,257	9,914	8,999	9,162	9,370	9,570
<u>General Fund Balance</u>							
Opening Balance 1 April	(1,067)	(1,067)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)
Transfer from Balances	48	67	-	2	1	-	1
Closing Balance 31 March	(1,019)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)

13. The Budget and Medium-Term Financial Plan show that the Council is in a stable financial position with General Fund Reserves being maintained meeting the minimum requirement of £1M.
14. A review of earmarked reserves has been undertaken to confirm that current and forecast levels are adequate to address all known potential liabilities. This includes the significant interest and property reserves. A summary of reserves, showing forecast closing balances year on year, is tabled on the following page:

Earmarked Reserves

	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26
	£000	£000	£000	£000	£000	£000
Property	3,487	4,211	4,935	5,660	6,384	7,109
Capital and Developers Contributions	3,423	3,423	3,423	3,423	3,423	3,423
Local Areas	614	614	614	614	614	614
Service Specific	4,080	3,897	3,897	3,897	3,897	3,897
Interest	9,265	9,540	8,497	7,710	5,896	2,523
Total earmarked reserves	20,869	21,685	21,366	21,304	20,214	17,566

Impact of Covid-19

15. As reported to Cabinet the Council has received £650,000 in specific grants to support the recovery of Town Centres and the Community, Furlough Funding and Track & Trace systems. A £3.7M general grant has also been received to help mitigate the impact of Covid-19 generally across the Council. The only grant which has had a change to the forecast sum due to be received is the Sales, Fees & Charges Fund which remains at £2.1M for 2020/21 with an estimated £800,000 now forecast for 2021/22 due to the scheme being extended until July 2021.
16. Levels of lost income (£4.6M) and costs (£1.5M) for 2020/21 as a result of Covid-19 have not materially changed since the estimates reported in November 2020. The impact of Covid-19 has been further assessed for 2021/22 with costs of £1.4M and lost income of £2M included with in the budget. Further details of all services budget changes can be found at Appendices B and C

Local Government Finance Settlement

17. Central Government deferred the announcement of a 3-year grant settlement due to the uncertainties surrounding the financial impacts of the pandemic. A provisional one-year settlement was published in December 2020. This has maintained government funding levels at the same level as 2019/20 and this funding is included within the proposed Budget.
18. Due to continued financial constraints from Central Government, Cabinet will note that the Revenue Support Grant reduced to zero from 2019/20. In 2007/08 this same funding was £7.4M, which equates to approximately £10M at today's prices. This reflects the real and sustained reduction in Central Government funding of Local Government over the past 10 years. It is worth noting that the Government pledge was that the reduction in Revenue Support

Grant would be offset by councils retaining 100% of Business Rate income in the future although this has still not been introduced.

19. It should be noted that there will be significant changes reported in the Business Rates position due to the additional reliefs issued. The ongoing net position is anticipated to be materially the same as the new policies are in place to allow COVID-19 losses to be phased over there years.
20. The Government had intended to reset the base income from Business Rates nationally moving to three yearly valuations from 2021, this has now been delayed. For Eastleigh, it is anticipated that this will remove any growth to date and the Council will revert to the safety net position, requiring top up funding from Central Government. This reset will have a significant negative impact on the Council's finances and will erode the benefit we have received over recent years with increasing Business Rate income. The potential impact on the Council (based on current estimates from our advisors) is tabled below:

	2020/21 £'000	2021/22 £'000	2022/23 £'000	2023/24 £'000	2024/25 £'000	2025/26 £'000
Net NDR income	5,469	4,114	2,489	2,671	2,723	2,723
G'ment (levy)/Top-Up	(1,322)	(551)	138	(9)	(53)	(53)
Net Income	4,147	3,563	2,627	2,662	2,670	2,670

Council Tax

21. The actual Council Tax paid by an individual is a combination of:
 - Hampshire County Council Precept
 - Police and Crime Commissioner for Hampshire Precept
 - The Fire and Rescue Authority Precept
 - Eastleigh Borough Council (adjusted for Special Expenses - see para 26)
 - Parish/Town Council Precept (in the parished areas)
22. The average Band D Borough Council element of the Council Tax has been set at £129.39, a decrease of 0.4% for 2021/22 which is 1% below inflation (December 2020 CPI). If the Council were to increase Council Tax by the maximum allowed under regulation without a referendum (2%) rather than 1% below CPI, then the additional yield to the Council in 2021/22 would be approximately £60,000.
23. The total average Band D Council Tax figure demonstrates a £0.52 decrease year on year equivalent to a 0.4% decrease (1% below inflation). The Council is committed to reducing the impact of Council Tax on residents and over the past 17 years the year on year increase has been below inflation. This has led to the Council Tax being more than 30% lower than if it had gone up in-line with inflation.

24. Hampshire County Council, Police & Crime Commissioner for Hampshire and Hampshire Fire & Rescue Authority precepts are not yet known and are not therefore included in the figures in this report. They will be incorporated in the Council Tax calculation reported to Council in February 2021.
25. Currently collection rates for Council Tax remain high and will not have an impact on the General Fund through the collection fund account as new accounting policies have been put in place to phase the impact of COVID-19 over the next three years.

Special Expenses

26. Special Expenses are an element of the Council Tax charge. They are a mechanism for identifying, where possible, services specific to a geographic area and reflecting the relevant costs to the Council Tax payer within the area which that service is performed. This enables more accurate bills for residents who are then paying for services specific to their geographic area where possible. Compared with last year there is a reduction of 3.15% in the special expense for Fair Oak & Horton Heath to recognise some services transferring to the Parish and an average 4.95% increase in the non-parished area to reflect accurate refinement of support for services provided by the Borough Council compared to Parish Councils across the other areas of the borough.
27. The Special Expenses' budgets for 2021/22 are outlined below:

Expenditure relating to the Non-Parished Area

	2021/22
	£
Allotments	58,432
Bowls Facilities	4,068
Bus Shelters	8,929
Children's Play Areas	61,707
Cemeteries	61,650
LAM Support	28,526
Christmas Lighting	29,227
Playing Fields	87,051
Public Toilets	43,214
Christmas Event	7,322
Community Safety	36,585
Cable Works	28,588
Countryside Sites	36,495
Open Spaces, Parks & Recreation Grounds	196,795
Tree Management & Maintenance	27,851
Energy Centre	15,152
Town Centre Maintenance	11,912
	743,504

Special Expenses in the Parished Areas

	2020/21
	£
Allbrook	9,204
Bishopstoke	83,504
Botley	23,759
Bursledon	54,187
Chandler's Ford	158,496
Fair Oak & Horton Heath	57,257
Hamble-le-Rice	44,837
Hedge End	84,942
Hound	88,937
West End	94,850
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Special Expenses in the Parished Areas	699,973
Notional Grant	(175,366)
Special Expenses in the Non Parished Areas	743,504
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Total Special Expenses	1,268,111

Service Issues

28. The Budget process has been carried out in parallel to the quarterly Financial and Performance Monitoring process to 31 December 2020. This allows the most current financial information to be used to inform the Budget and identifies pressures and emerging efficiencies. Appendix G provides the details of the issues identified relating to the 2020/21 forecast and Appendix C details the budget adjustments included in the future forecasts (rec 4). Furthermore, a full reconciliation of the year on year Budget movements is included at Appendix B.

Continuous Improvement Strategy

29. In previous years the Council has worked towards achieving efficiencies without cutting services. With the current situation, services are being delivered in uncertain times and therefore the resources are being focused based on priority. Once the situation becomes more stable, hopefully during 2021/22, the service planning process will inform a revised Continuous Improvement Strategy which will then be regularly monitored and delivered.
30. The impacts of global economic uncertainty will make the focus on delivering efficient services more important than ever as financial pressures will continue. Furthermore, as the pandemic draws to a close the Council may need to refocus resources on new priorities which arise locally from the Covid-19 impacts. Any strategic refocussing will be brought to Cabinet as appropriate during the coming months. A tight control on spending will enable the Council to react more quickly to any such changes.

Community Investment Programme

31. The Council continues with its successful Community Investment Programme (CIP) from strategic investment delivering tangible outcomes, such as increased and improved employment space, more housing, improved awareness of climate issues to aid the Climate and Environmental Emergency, whilst delivering increased revenue income to the Council. A summary of the programme as at December 2020 is shown at Appendix D and the detail of the full programme can be found in the Capital Strategy elsewhere on the Cabinet Agenda.
32. The CIP has a rolling budget of £94.7M for 2020/21. The budget has increased by £19.1M since originally set which is in line with Capital Expenditure approved at Cabinet throughout the year. In addition to this, various amounts of slippage have taken place as the year has gone on as project timelines have become more defined.
33. As at the end of December 2020 £29M has been spent, representing 31% of the total budget. Discussions have been held with accountable managers and the remaining spend is likely to be incurred in this financial year or early next, and this will be monitored throughout the remainder of the year. The majority of outstanding spend relates to schemes approved at cabinet where the terms remain confidential.
34. The progress of the CIP schemes is reported as part of the highlight reports completed by Project Managers monthly and reported back to the relevant Boards. As with revenue budgets, Project Managers are asked to identify forecast spend for the year in order that the total CIP budgets can be monitored effectively and profiled into the most appropriate financial year. This is an iterative process, with adjustments to budgets between financial years being made as and when reported to the relevant boards.

Treasury Management

35. As a net borrower, the Council's Budget is sensitive to interest rate movements. Net borrowing levels are anticipated to be £542M by the end of 2020/21. The impact on the Council's Investment/Borrowing Portfolio of the current and projected interest rates is summarised in the following table:

	Forecast 2020/21 £'000	Budget 2021/22 £'000	Budget 2022/23 £'000	Budget 2023/24 £'000	Budget 2024/25 £'000	Budget 2025/26 £'000
Avg Borrowing Rate	1.22%	1.12%	1.11%	0.97%	1.12%	1.39%
Interest Payable	4,809	4,526	4,489	4,436	5,284	6,996

36. This financial year has seen two further reductions in the Bank of England Base Rate to 0.25% (11 March 2020) and the 0.1% (19 March 2020) which has continued a period of very low and stable for interest rates from which the Council is benefitting. The Council benefits annually from borrowing at a blend of short term and long-term interest rates and in addition the budget for short term rates is prudently based on a longer-term increasing forecast.
37. The prudent forecasting of interest rates has led to a forecast saving of over £700k in interest payable in 2020/21, as fluctuations in borrowing rates due to the impact of COVID 19 have realised a lower cost of borrowing than originally budgeted.
38. The Council's Treasury Management Advisors, Arlingclose, are currently forecasting no change in the interest rate with their estimates running to March 2024. The Council continues to hold a significant interest rate reserve to protect against any unforeseen interest rate increases.
39. The Council's Property Portfolio provides an annual net surplus in excess of £12M. When evaluating property purchases, in line with the Capital Strategy, all known and anticipated costs are included within a robust internal financial assessment which considers all related costs including the cost of Prudential Borrowing. It is important to note that all purchases are assessed at the long-term borrowing rate and include provisions for both voids and maintenance costs.
40. An indication of the financial health of the Council can be seen in the Prudential Indicators which are reported to Cabinet throughout the year. One indicator demonstrates the level that an average individual Council Tax bill would need to increase by if the Council did not receive income from investments and instead needed to generate this through Council Tax income this, figure is in excess of £200. The Council would not be able to increase the tax by this sum and therefore would need to look at other ways to generate income, or more likely, would need to cut services. Note that the proposed average Band D Council Tax figure for 2021/22 is £129.39.
41. In accordance with the recommendations from Arlingclose, and as approved by the Treasury Management Member Review Group, the intention is to continue borrowing short-term. The Budget includes the cost of the £50M long-term loan taken from Public Works Loan Board (PWLB) in April 2017 at a fixed rate of 2.31% and the further £300M taken in April 2019 at an average fixed rate of 1.9%. It is important to note that whilst the interest payable figures included in the Budget increase significantly over the period, this is offset by income. Any purchase made by borrowing is assessed at the long-term rate with the revenue benefit being set aside in a reserve.
42. The Capital Investment and Treasury Management Strategy which discusses the Borrowing and Investment Strategy in more detail is considered elsewhere on the Cabinet Agenda.

43. Although a net borrower, the Council does receive interest income and this is estimated in the table below:

	Forecast 2020/21 £'000	Budget 2021/22 £'000	Budget 2022/23 £'000	Budget 2023/24 £'000	Budget 2024/25 £'000	Budget 2025/26 £'000
Investment Interest	(3,514)	(1,742)	(443)	(284)	(311)	(361)

44. A large proportion of this interest income is derived from housing loans made to Aspect Eastleigh sponsored housing schemes such as Pembers Hill. This income is only reflected within budget projections when there is a high level of certainty. Any interest generated by future schemes will only be added once a full business case has been approved. As timings of future income streams are not known, investment income falls to a lower level in future years.

New Homes Bonus

45. As Cabinet will recall, the Council uses the New Homes Bonus (NHB) Grant to fund capital projects and, unlike many councils, does not rely on this income to fund ongoing revenue costs. The scheme, when initially launched, committed to funding in 6-year tranches. This reduced initially to 5 years in 2017/18 and then down to 4 years from 2018/19. From 2020/21 allocations for the year will be one off and not attract any legacy payments.
46. The future allocation of Government funding for housing is yet to be announced although it is anticipated that there will be incentives for councils who are accelerating housing delivery. As reported last financial year the consultation on the future of the scheme is underway and this is likely to move “to a new, more targeted approach that rewards local authorities where they are ambitious in delivering the homes we need”.
47. The current allocation of grant across specific schemes is detailed below:

	<u>£'000</u>
<u>Completed</u>	
Woodside Avenue & Hatch Farm	324
Bursledon GP Surgery	3,797
Lakeside Country Park	1,000

Hiltingbury Pavillion & Tennis Courts	440
Fleming Park Leisure Centre	3,752
Hamble Library	200
IVCP Highwood Barn	120
Wildern Leisure Centre	1,050
New Homes Review	72
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	10,755
<u>Scheme Underway</u>	
Ramalley Countryside	10
Hiltingbury Lakes	145
Fryern Pavillion	300
Ramally Guides/Scout HQ	230
Romsey Road Community Facilities	200
Town Centre Housing Sites	960
St Johns Phase 2 & 3	700
Bishopstoke Community Facilities	1,000
Hedge End/Horton Heath Cycle Route	40
	<hr/>
	2,545
<u>Scheme Approved</u>	
Bishopstoke Road Infrastructure	900
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	1,940
Total	<hr/>
	15,240

48. In addition to the above a further £5.8M is earmarked for affordable housing.
49. The Council's involvement in housing schemes, both through the investment of New Homes Bonus and the use of associated companies, has enabled the acceleration of housing supply within the Borough. The success of the Housing Programme to date has meant that the Council is enabling the delivery of 3,400 homes across the Borough, which includes in excess of 1,000 Affordable properties without the need to subsidise scheme by drawing on the New Homes Bonus fund. Combined with the reopening of the Housing Revenue Account the Council will be able to use these funds to directly accelerate the delivery and improve the quality of Affordable homes in the Borough.
50. This is a continuing aspiration and whilst delivering on the Corporate Plan Priorities of increasing provision and diversity of housing mix throughout the Borough this also delivers net revenue income for the Council which is included within the Budget.

Consultation

51. The Council is required to consult with local businesses on the General Fund Revenue Budget although the actual level of Business Rates (National Non-Domestic Rates - NNDR) is set by Central Government. Letters have been

sent (example at Appendix E) offering consultation to the Hampshire Chamber of Commerce, the Federation of Small Businesses and the Business Improvement District (BID). Any comments received before the Cabinet meeting will be reported verbally.

52. In preparing this Budget, Service Managers also consult with key partners to ensure that the requirements of maintaining a successful partnership are considered as part of the Budget deliberations.

Risk Assessment

53. The Budget preparation has a number of different risks ranging from strategic to operational. A risk log that identifies the key financial risks and evaluates both impact and likelihood is attached in Appendix F.

Equality and Diversity Implications

54. The Equality Act is not relevant to the decision in this report as the decision does not relate to eliminating discrimination, advancing equality of opportunity, or fostering good relations between different people. An Equality Impact Assessment has not been carried out.
55. Any service changes identified in this report will have an Impact Assessment completed as required.

Climate Change and Environmental Implications

56. The recommendations included within this report do not have a direct impact on Climate Change or Environmental Implications. However, resources have been allocated inline with the Council's strategy to ensure that the Climate Change Initiatives can be achieved.

Chief Financial Officer's Statement

57. In accordance with the requirements of the Local Government Act 2003 the Council's Chief Financial Officer, in recommending this Budget to Cabinet for approval, endorses it as being sound and robust and acknowledges that balances are being maintained at an adequate level for 2020/21 and 2021/22 which is continuing into the future. This recognises the uncertainty created by the cuts in public sector funding, the impact of COVID-19 and the current economic climate.
58. The Council's current financial position both now and looking to the future is healthy. This process has set a platform for the Council to continue to develop more efficient ways to provide services to customers whilst maintaining service provision. The Budget reflects the success of the prudent financial and risk management approach adopted within the Council.
59. However, this year particularly there is a great deal of uncertainty regarding the future in terms of the general economy, the impact of the exit from the European Union, emerging legislation and areas specific to Local Government

such as changes to the Business Rates Scheme. It is essential that the Council continues to develop more efficient ways of working and uses strategy to focus resources to deliver the most effective services to deliver the aims of the Corporate Plan.

60. The delay in driving forward the Continuous Improvement Strategy is the right decision due to the current uncertainties however it is vital that costs continue to be tightly controlled and that opportunities to increase income are maximised. The Council is financially stable although future increased financial pressures are inevitable and we need to be in a position to react quickly to changes in focus. The Council needs to build on the strong financial position to ensure that financial stability and service flexibility can continue into the long-term.
61. This assessment is supported by the Chief Executive.

Conclusion

62. The Budget presented in this report is based on the best information available and sets a balanced Budget for 2021/22 and for the life of the Medium-Term Financial Plan.
63. This represents a significant achievement and a positive prospect for the Council during a period of uncertainty and unprecedented financial pressures. The Council continues to deliver against Strategic Priorities set out in the Corporate Plan; examples include improved recycling rates, improvements in air quality, increased physical activity of residents, resilient Town and Local Centres and an ambitious programme of infrastructure, regeneration and housing projects.
64. Cabinet is asked to consider the Draft Budget for 2021/22 and Medium-Term Financial Plan and to make recommendations to Council at its 25 February 2021 Budget meeting as appropriate.

SARAH KING
CORPORATE DIRECTOR (CHIEF FINANCIAL OFFICER)

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Appendices Attached: 7

LOCAL GOVERNMENT ACT 1972 - SECTION 100D

The following is a list of documents which disclose facts or matters on which this report or an important part of it is based and have been relied upon to a material

extent in the preparation of this report. This list does not include any published works or documents which would disclose exempt or confidential information.

None.