

Risk and Audit Panel.

Draft resolution – item 6.1.

The Panel resolved the following recommendation, as detailed below, be received and noted:

1. In accordance with Section 4.6.1 Long Term Sustainability of the Risk and Audit Panel Terms of Reference the Panel:
 - (i) Notes the Long Term Financial Management Plan appears to be in alignment with the City of Hobart Capital City Strategic Plan 2015-2025.
 - (ii) Notes the proposed 2017-18 Budget Estimates appear to be consistent with achieving the objectives of the City's Long Term Financial Management Plan 2018-2038.
2. The Panel notes that the modelling of the various financial scenarios and LTFMP indicate reduced flexibility in future decision making (mainly due to increased debt levels as a result of the increased capital works program) and encourages Council to use the Plan not only for forecasting, but as a planning tool.
 - (i) The Panel notes that the LTFMP and the Capital Works Program are reviewed annually by the Council and that scenario analyses will be included as part of this annual review.
3. Notes the thorough process undertaken in the preparation and development of the budget.