

Resolution of Council

25 June 2018

Item 6.2

Integrated Planning and Reporting Program and Budget 2018/19 - Adoption

It is resolved that:

- (A) Council note the submissions received from the community and included in Attachment A to the subject report;
- (B) Council adopt the suite of the draft 2018 Integrated Planning and Reporting documents as endorsed by Council on 14 May 2018, subject to the amendments detailed in Attachments B and C to the subject report, incorporating:
 - (i) the Operational Plan 2018/19; and
 - (ii) the Resourcing Strategy 2018;
- (C) Council adopt the draft Operating and Capital Budget, and future years' forward estimates, reflected in the Operational Plan 2018/19 and Resourcing Strategy 2018, subject to the amendments detailed in Attachment B to the subject report. The 2018/19 budgets include:
 - (i) Operating income of \$595.8M, operating expenditure before depreciation and light rail contribution of \$470.2 for an Operating Result of \$125.6M, and a Net Operating Result of (\$0.6M) after allowing for interest income of \$14.0M, capital income contributions of \$82.8M, depreciation expense of \$109.4M, capital project costs of \$11.3M and light rail contributions to the State Government of \$102.2M;
 - (ii) Capital Works expenditure of \$337.8M, increased to reflect the revoked light rail contribution of \$63.6M, and a contingency of \$5.0M;
 - (iii) Plant and Assets net expenditure of \$26.2M; and
 - (iv) Net Property Divestments of \$55.2M;

- (D) Council adopt the proposed Rating structure and policies, Domestic Waste Management Charges, Stormwater Charges and User Fees and Charges;
- (E) Council retain the Waterloo Library and approve the additional costs for the 2018/19 year from the 2018/19 General Contingency for the Waterloo Library:
 - (i) an increase in the annual Library operating budget of \$478,000; and
 - (ii) a one-off Library operational budget cost for 2018/19 of \$60,000;
- (F) Council note an increase to the 2018/19 Library Plant and Asset budget as follows:
 - (i) an increase in the annual Library Plant & Asset budget of \$100,000; and
 - (ii) a one-off Library Plant and Asset increase for 2018/19 of \$71,500;
- (G) Council note that staff will report back to Council on actual financial implications once they are reviewed in more detail, as part of the first quarter 2018/19 budget report to Council;
- (H) authority be delegated to the Chief Executive Officer to negotiate and enter into any documentation required to vary existing contracts for library service contracts for the additional equipment and services required to continue the operation of Waterloo Library, up to a maximum of \$150,000, excluding GST, per contract; and
- (I) authority be delegated to the Chief Executive Officer to approve any minor editorial corrections prior to publication.

The motion was carried unanimously.