10 Year Financial Plan Policy

February 2023

10 Year Financial Plan Policy

Council Policy

Responsible director	Director Corporate and Community Services
Responsible officer	Vaughan Williams
Functional area	Financial Services
Date adopted by Council	6 February 2023
Review date	February 2027

Purpose
The purpose of this policy is to set out the key principles for how additional capital and operational projects or service level changes impacting on the 10 Financial Plan will be recognised outside of the annual budget cycle.

Background
Traditionally all capital and operating projects are presented to Council in April/May each year during development of the annual budget, with the information for consideration being prepared by council officers between December and March. This approach naturally causes many projects to be considered in a short timeframe and can result in projects that are not fully scoped being rushed into the budget process just to ensure they align to the budget timetable. This results in Council having less time to consider the implications of proposals, including alternative options and community considerations.

Scope
This policy will allow for Council consideration of the addition or deferral of capital and operating projects or service level changes at any time during the year. This will allow for projects to be developed in their natural timelines, following the principals set out in the Project Management Framework. The 10 Year Financial Plan Policy will provide a framework to allow a project to be added to future years within the 10-year financial planning timeframe.

Policy
Any proposed project or service level alteration must be fully scoped as set out in the Project Management Framework and may only then be presented at a Councillor Briefing for consideration. If the Council support the proposed project or service level change it must be reported to a Council Meeting for adoption. Adopted changes will be formally recognised through publication of an amended 10 Year Financial Plan allowing for greater transparency of future projects not only within the council but to residents of the shire.

Policy Objective
The objectives of the policy are to ensure that any project (operating or capital) or service level changes are:

- properly scoped
- reflected in the 10 Year Financial Plan
- transparent to the councillors and community
- financially sustainable.

This policy also enables alignment of Council Plan action items to the 10 Year Financial Plan and Asset Plan as mandated under the Local Government Act and is consistent with the Council Plan goal to improve organisational effectiveness.

Legislation and Standards
There is no legislative or regulatory implication for this policy.

Responsibilities
Mayor and Councillors
To review proposed changes to the 10 Year Financial Plan in a Councillor Briefing and if agreeable adopt the changes at a Council Meeting.

ELT
Ensure that all sanctioned operating and capital projects and service level changes are processed through the 10 Year Financial Plan process to be presented to Council.

Managers
Ensure that any operating and capital project and service level changes are first processed through Financial Services before review by ELT.

Review
Assessment of the policy will be undertaken once each Council term to ensure it remains current with the Council's goals, processes, aims and requirements and as a means by which to reduce Council's exposure to risk. Triggers for an earlier assessment include legislative changes and introduction of new systems or procedures.

Communication and implementation
Northern Grampians Shire Council's EDRMS Procurement Guidelines
Council induction and in-house training presentations

References
Project Management Framework
The Budget Development and Management Policy

Compliance
Local Government Act 2020
Local Government Act 1989
Gender Equality Act 2020
Child Safety Act 2015
Privacy and Data Protection Act 2014
Equal Opportunity Act 2010
Fair Work Act 2009
Charter of Human Rights and Responsibilities Act 2006
Health Records Act 2001
Freedom of Information Act 1982
Climate Change Act 2017
Other

Privacy and Data Protection compliance
This policy was developed in consideration of the *Privacy and Data Protection Act 2014* and the *Victorian Protective Data Security (VPDSS) Framework* which adopts a risk-based approach to protective data security.

Gender Equality compliance
As required under Part 3 of the *Gender Equality Act 2020*, officers have completed a gender impact assessment as the policy impacts the public. Gender impact assessments assess the effects that the policy may have on people of different genders to ensure the policy better supports Victorians of all genders.

Charter of Human Rights compliance
It is considered that this policy does not impact on any human rights identified in the *Charter of Human Rights & Responsibilities Act 2006.*

Review history

Date	Review details	Action
6 February 2023	Reported to Council	Adopted