

# Update on the 2023-24 Annual Business Plan and Budget

Tuesday, 23 May 2023  
City Finance and Governance Committee

Strategic Alignment - Enabling Priorities

**Program Contact:**  
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Governance

Public

**Approving Officer:**  
Michael Sedgman - Chief  
Operating Officer

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## EXECUTIVE SUMMARY

Following the Special City Finance and Governance Committee (Committee) meeting held on 18 May 2023, a CEO Briefing was held to discuss the draft Business Plan and Budget. This briefing sought to answer any further questions members may have had.

This special meeting has been called to allow discussion of the City Finance and Governance Committee to discuss the budget, in the context of the additional information provided since 18 May prior to the Council meeting.

## RECOMMENDATION

### THAT THE CITY FINANCE AND GOVERNANCE COMMITTEE

1. Notes the report.
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## IMPLICATIONS AND FINANCIALS

City of Adelaide 2020-2024 Strategic Plan	<b>Strategic Alignment – Enabling Priorities</b> The deliverables and objectives set out in the Draft Business Plan and Budget 2023/24 are indicative of Council's Strategies, Plans and resolutions.
Policy	The Draft Business Plan and Budget 2023/24 has been prepared in accordance with Council's current Long Term Financial Plan assumptions and endorsed Financial Policies. The approved public consultation will be undertaken in accordance with Council's Public Communication and Consultation Policy.
Consultation	A public consultation process on the Draft Business Plan and Budget 2023/24 will commence at 9.00am on Friday 26 May 2023 and conclude on midnight Sunday 18 June 2023.
Resource	The Draft Business Plan and Budget 2023/24 identifies how Council's resources will be allocated in meeting the 2023/24 deliverables and objectives of the Strategic Plan and other related plans and strategies.
Risk / Legal / Legislative	Council's Draft Business Plan and Budget 2023/24 is developed in accordance with section 123 of the <i>Local Government Act 1999</i> , and sections 6 and 7 of the <i>Local Government (Financial Management) Regulations 2011</i> .
Opportunities	Public Consultation is a key part of the Draft Business Plan and Budget 2023/24 providing the community with an opportunity to provide feedback on the draft. Community Members can provide feedback on issues that affect them with the commitment of Council to provide pathways for their input.
22/23 Budget Allocation	Not as a result of this report.
Proposed 23/24 Budget Allocation	The Draft Business Plan and Budget 2023/24 provides the proposed budget for 2023/24 financial year.
Life of Project, Service, Initiative or (Expectancy of) Asset	Not as a result of this report.
22/23 Budget Reconsideration (if applicable)	Not as a result of this report.
Ongoing Costs (eg maintenance cost)	Not as a result of this report.
Other Funding Sources	Not as a result of this report.

# DISCUSSION

## Background

1. At the Committee Meeting held on 18 May 2023, the Committee resolved to present to Council the following recommendation:

*That Council:*

1. *Approves the 2023/24 Draft Business Plan and Budget document set out in Attachment A to Item 3.1 on the Agenda for the meeting of the City Finance and Governance Committee held 18 May 2023 for the purpose of public consultation commencing at 9.00am on Friday 26 May 2023 and concluding at midnight Sunday 18 June 2023, subject to the following changes:*
    - *The complete removal of the Park 21 West Plan (page 69)*
    - *Also from page 69, the complete removal of the King William Street South Revitalisation budget, the removal of the Gouger Street Revitalisation project except for the current allocation of \$500,000 for design and the removal of the Hindley Street Revitalisation except for the 2.4 million dollars allocated for design and other actions and a sum of 12.6 million dollars for future years (ie for construction).*
    - *In place of the King William Street South and Gouger Street Revitalisation would be a forward commitment for 15 million dollars, including design, for each of three Precincts not named (but to be determined by Council in the coming months) to be funded over the next three budgets, with an allocation for each for design in the preceding year and for development in the following year.*
    - *In respect of the AEDA budget, note that in the 22/23 budget, “reignite” programs funded last year totalling 1.6 million dollars have not been sought by the Agency, along with 813, 000 dollars for the expansion of city events and 662, 000 for sponsorship of new events.*
    - *Reduction in the budget for promotion of the City during the Adelaide 500 to \$75, 000.*
    - *Invites AEDA to submit to Council for consideration the objectives and the details of its proposal for a new allocation of 600, 000 dollars for a proposed strategic events fund.*
    - *\$100k be allocated to the concept plan and detailed design for Vincent Street*
    - *\$30k be allocated to Hamilton Place for concept plan and detailed design.*
  2. *Notes the Operating service and expenditure changes from 2022/23 provided in Attachment B, to Item 3.1 on the Agenda for the meeting of the City Finance and Governance Committee held 18 May 2023.*
  3. *Notes the 2023/24 Budget delivers a surplus of \$1.92 million from our core operating budget.*
  4. *Notes the 2023/24 Budget projects borrowings of \$29.7 million at the end of 2023/24.*
2. Since this meeting a CEO Briefing was held to discuss the draft Business Plan and Budget. This briefing sought to answer any further questions members may have had.
  3. This special meeting has been called to allow discussion of the City Finance and Governance Committee to discuss the budget, in the context of the additional information provided since 18 May, prior to the Council meeting.

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## ATTACHMENTS

Nil

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- END OF REPORT -