

BC

Approach proposed – work packages

Review of capital programme and projects to ensure they:

- meet one or more of the financial outcomes required;
- have a clear financial/commercial strategy with costs/benefits and whole life cost considerations. Plus any council tax, NHB or Business Rates income; and
- have an understanding of the resources and timescales around delivery.

Review of the Council's asset portfolios and their performance with an aim to:

- maximise asset utilisation/performance of existing asset base, including rent and lease reviews, valuations;
- introduce a strategic property acquisition focus looking to create new asset portfolio or increase those performing well; and
- establish disposal and acquisition policy along side updated Asset Management Plan.

Consider new delivery models/vehicles to:

- meet one or more of the financial outcomes required; and
- enable commercial working/decision making and/or opportunities.

Review of renewable contracts/commissioning to:

- understand our renewable contracts, spending habits, contract inflation exposure;
- establish future commissioning needs (delivery model/vehicle) and service levels, contract opportunities and negotiations needs; and
- consider future monitoring and reporting requirements.

Review of budget assumptions including:

- establishing a list of key corporate and service budget assumptions and the basis of those assumptions, in particular income assumptions; and
- challenging the basis of assumptions and inflation, including demand management and target operating model principles:
 - review of inflationary assumptions and drill down into root cause and consider mitigation strategy;
 - establish a corporate approach to budget assumptions including risk assessment, use of reserves (i.e. equalisation reserves) sensitivity analysis.

Review of income streams including:

- analysis of key income groups, their performance and growth/inflation expectations;
- understanding the market, margins, effort and demands of income groups;

- considering growth in existing and new income streams; and
- considering future monitoring and reporting requirements.

Review of financial savings/investment requirements across the medium term including:

- understanding the cumulative impact and asks of the above;
- use of reserves and their potential replenishment across the medium term; and
- effective and efficient Treasury Management activities to support investment requirements.

Review of project support, skills and capacity to support overall prioritisation and delivery plans.