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**REPORT 5B**  
*(1215/11/IM)*

**Report of the Strategy and Policy Committee**  
**Meeting of Wednesday 20 June 2007**

**Members:** Mayor Prendergast, Councillors Armstrong (Chair), Ahipene-Mercer, Cook, Foster, Gill, Goulden, McKinnon, Morrison, Pepperell, Ritchie, Ruben, Shaw, Wade-Brown and Wain.

**THE COMMITTEE RECOMMENDS:**

**1. ADOPTION OF THE 2007/08 ANNUAL PLAN**  
*(1215/52/IM)*

*THAT Council:*

- 1. Note that the 2007/08 Draft Annual Plan was consulted on using the special consultative procedure from Monday 16 April 2007 to Friday 18 May 2007.*
- 2. Note that oral submissions were heard by the Annual Plan Hearings Subcommittee between 28 and 31 May 2007.*
- 3. Note that the Strategy and Policy Committee considered the issues raised in the submissions at its meeting of 20 June 2007.*
- 4. Agree to the Funding Impact Statement as detailed in the attached 2007/08 Annual Plan.*
- 5. Agree to the Prospective Financial Statements as detailed in the attached 2007/08 Annual Plan.*
- 6. Agree that for 2007/08:*
  - a) It is financially prudent to set rates at a level that results in an operating surplus of \$3.960 million.*
  - b) New borrowings of up to \$57.103million be approved to fund capital expenditure and loans for the 2007/08 year.*
- 7. Adopt the 2007/08 Annual Plan (attached as appendix 1) as per resolutions 1-6 above.*

8. *Delegate to the Chief Executive Officer the authority to reflect these decisions in the final publication and to make minor editorial changes as required.*

**Kerry Prendergast**  
**Deputy Chair**