

City's Estate Medium Term Financial Strategy/Budget Policy

The main constituents of the current budget policy for City's Estate services reflect the general elements within the City Fund strategy together with the following specific objectives:

- ensure that ongoing revenue expenditure is contained within revenue income over the medium term and sufficient surpluses are generated over the long term to finance capital investment on City's Estate services;
- manage the affordability to support major projects programmes now and in the future, including bring in third party investment.
- continue to seek property investment opportunities to enhance income/seek capital appreciation during the year, subject to any financing being met from the City's Estate Designated Sales Pool; and
- sell either property or financial assets, which would need to be in addition to property disposals required to meet the financing requirements of the Designated Sales Pool, to meet City's Estate cash-flow requirements.