

Local Economy	Opportunities, downturns or volatility in the local economy	12 December 2024
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Risks – Causes and consequences
<p>Causes</p> <ul style="list-style-type: none"> • Global pandemic or financial crises • Downturn in primary industry production and exports • Disruptions to international trade and supply-chain issues • Legislative changes to immigration and trade (See Risk: Government Reform) • Changing requirements around land use (See Risk: Growth) • National recessions <p>Consequences</p> <ul style="list-style-type: none"> • Labour constraints for local businesses • Decreased business resilience and sustainability issues • Less tourism • Less vibrancy in Feilding and villages
Opportunities – Causes and outcomes
<p>Causes</p> <ul style="list-style-type: none"> • Strong economic growth • Global peace • Government support for primary industries • Strong national training and education systems <p>Outcomes</p> <ul style="list-style-type: none"> • Appropriately skilled and available work force • High export prices for primary industries • Increased tourism to the District • Increase in numbers of people moving to the District
Assurance and accountability
<p>Reporting: Deep dive report to the Audit and Risk Committee (annually)</p> <p>Ongoing monitoring: Lyn Daly (General Manager – Community)</p>

Controls/enablers in place
<ul style="list-style-type: none"> • Business continuity planning • Tailoring levels of service and rates levels to match community affordability • Support of CEDA, who assist businesses with networking and identifying alternative opportunities • Monitoring of consenting numbers and complaints (early indicators of economic downturn) • Direct relationships with local businesses (e.g., Development Navigator) • Long-term and annual planning processes (in relation to community affordability) • Regular economic data reporting to Council
Controls/enablers planned
<ul style="list-style-type: none"> • Growth strategy
Factors outside of Council’s control
<ul style="list-style-type: none"> • Toll roads • Affordability of development in neighbouring areas
References
<p>Council Documentation</p> <ul style="list-style-type: none"> • Long-term and Annual planning • Feilding Town Centre Refresh Strategy <p>Previous Reporting:</p> <ul style="list-style-type: none"> • Initial Strategic Risk Update – Audit and Risk Committee 26 September 2024

Risk Appetite
<p>People & Capability – Open</p> <p>Financial & Investment – Cautious</p>