



MEDIA RELEASE | 14 August 2023

Have Your Say: Asset Management Plans and Long Term Financial Plan

The City of Victor Harbor is seeking community feedback on its draft Asset Management Plans and Long Term Financial Plan 2023/24 to 2032/33. These plans are key documents within Council's strategic planning framework.

It's an exciting opportunity to have your say, contribute to Victor Harbor's future-planning, and help shape the projects that Council undertakes over the next ten years.

The Asset Management Plans assist Council to look after its assets in the most cost-effective way possible at service levels which are understood and agreed to by the community. They outline financial and technical elements including replacement cycles and funding requirements.

The draft Long Term Financial Plan is informed by the Asset Management Plans and looks at a 10 year period. It sets targets for Council's budget to achieve in terms of future expenditure and debt levels to ensure financial sustainability is maintained. It also sets out the major projects that Council intends to undertake over the next decade.

City of Victor Harbor Deputy Mayor, David Kemp, said Council regularly reviews its Asset Management Plans, and the current review is being undertaken in conjunction with a review of the Council's Long Term Financial Plan.

"Community members might be interested to know that Council is responsible for assets worth more than \$362 million. Our Asset Management Plans help us to effectively look after these assets," said Deputy Mayor Kemp.

"In addition, we use the Long Term Financial Plan as our primary financial management tool. It guides us to make decisions that are financially sustainable."

Two significant major projects have been included within the Asset Management Plans and Long Term Financial Plan - The Precinct and Arts and Culture Centre.

The draft Long Term Financial Plan outlines that an increase in rate revenue is required specifically for the construction of The Precinct. This is due to an increase in expenses for borrowings, and maintenance of the new facility.

Copies of the draft plans are available online at www.yoursay.victor.sa.gov.au or in hard copy at the City of Victor Harbor Civic Centre (1 Bay Road, Victor Harbor).

“We also have a summary consultation fact sheet, available online or in the Civic Centre, for those who want to see an overview of what is outlined,” said Deputy Mayor Kemp.

“I strongly encourage our community to learn more and share their feedback during the consultation period. This is your city, so please have your say!”

Feedback can be provided:

- **Online** – complete the feedback form at www.yoursay.victor.sa.gov.au;
- **In writing** – written submissions can be returned via post to PO Box 11, Victor Harbor SA 5211; emailed to localgov@victor.sa.gov.au; or hand delivered to the Civic Centre.

The consultation period closes at 5pm on Tuesday, 5 September 2023.

For more information visit www.yoursay.victor.sa.gov.au or call (08) 8551 0500.