

Extract from Community Strategic Plan

Enhance financial sustainability

Targeted Outcomes

- Continuous general fund budget surpluses (equal to a minimum 2% of operating revenues).
- Development and implementation of sustainable asset management program.
- Managed asset backlog.

Key Issues

Current asset backlog.

No integrated long term Asset Management Plan.

Balancing competing needs and objectives in operations.

Insufficient revenue to maintain the existing levels of services.

Strategic Goal

- Development of a long term asset management plan that is integrated with the Long Term Financial Plan.
- Develop and adopt a strategy to address the asset backlog.
- Continuous improvement to address inefficiencies through process improvement.

Improve financial Sustainability

Targeted Outcomes

- Annual budget surpluses.
- Asset renewal ratios on average 1.

Key Issues

Council is currently running annual deficits in General Fund.

Council has over the years depended on reserves and borrowing to fund its operations.

Strategic Goal

- To achieve a average asset renewal ratio of 1 over the 15 year period.
- To achieve a annual To achieve a annual budget surplus equivalent to General Fund interest earned.