



## **Adoption of Long term financial plan and asset management plans**

Southern Mallee District Council at its ordinary meeting on Wednesday 15 August 2018 adopted four key strategic documents.

Council resolved to adopt the Long Term Financial Plan 2017/18 – 2026/27. Council also adopted an Infrastructure Asset Management Plan, Plant and Equipment Asset Management Plan and Buildings and Structures Asset Management Plan.

The purpose of a long term financial plan is to guide the future direction of Council in a sustainable manner. It is linked with Council's strategic objectives, goals and desired outcomes and is expressed in financial terms. It is a guideline for future action and encourages council to think about the future impact that decisions made today have on council's long-term sustainability.

Asset management plans describe how Council will continue to deliver services utilising available assets in a financially sustainable manner over a 10-year period.

"The long term financial plan and asset management plans are of a high quality and demonstrate a solid level of maturity for our organisation in respect to financial and asset management," said Mayor Andrew Grieger.

Southern Mallee District Council manages over \$70 million of assets across the three categories of Infrastructure, Buildings and Structures and Plant and Equipment. For example, the Infrastructure assets include 1,342 kilometres of roads, including 130 kilometres of sealed roads, plus 10 kilometres of various drainage infrastructure.

"The adoption of the four strategic documents provides Council with a sound basis for continued delivery of services using these community assets," says Council's Chief Executive Officer, Jason Taylor.

All four plans were considered in draft form by Council's Audit Committee and Council before being released for community consultation earlier this year.

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### **MEDIA CONTACTS:**

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