

The Smart City Marion

MARION

Our People, Our Places,



Our Future

City Of Marion

Financial Governance

The best shops and the brightest lights

A coast to care for

Home of the Adelaide Cup

Gateway to the south

Greener by the day

Westfield and the Domain

Conservation for recreation

Rivers run cleaner. Cultures reconcile





Why embark on this project

- ◆ In 1998/1999 Council had an operating deficit of \$3.6m
- ◆ Council was aware that it was not meeting its obligations to asset maintenance and renewal



Financial Governance

- ◆ Financial Governance within our Governance framework – to get our house in order
- ◆ Council has adopted the Excellence in Local Government Framework as the design tool to achieve our community vision



Why Embark on this project

- ◆ Self Assessment
- ◆ Unconscious / Incompetent
- ◆ Conscious / Incompetent
- ◆ Conscious / competent



What has been done

- ◆ Company Directors Training for Senior Managers
- ◆ Support to Elected Members by providing financial governance training
- ◆ Shifting the responsibility for LTFP to Elected Members



What has been done

- ◆ Adopted a financial sustainability framework to develop the annual budget
- ◆ Developed financial policies with Council
- ◆ Adopted an Asset Sustainability Index



What has been done

- ◆ Funding Community Priorities
 - ◆ Set Saving target to fund Council priorities \$1.0m per year for three years. \$1.7m achieved over two years.

- ◆ Developed series of financial strategies:
 - ◆ Rating Strategy
 - ◆ Borrowing Strategy
 - ◆ Infrastructure Strategy



Financial Governance

- ◆ Council's operating position has improved substantially – Category 3
- ◆ Still some way to go until we believe we have our house in order