

City of Playford

AT A GLANCE

OVERVIEW

The Essential Services Commission finds the City of Playford's current and projected financial performance **sustainable** taking into account the council's average expected growth in properties of 2.3% p.a. over the next 10 years, and the planned average rate increases of 2.2% p.a. per property over this period

RISKS IMPACTING SUSTAINABILITY

- ⚠️ Forecast growth in rateable properties is lower than anticipated and not realised by council
- ⚠️ Failure to reduce its exposure to debt

CONTINUE

- ✅ Monitoring average rate rises annually
- ✅ Reviewing rateable property growth forecasts annually
- ✅ Focusing on selling and disposing of assets to help reduce debt
- ✅ Reporting any actual and projected cost savings in its annual budget and long-term financial plan

COMMISSION'S RECOMMENDATIONS

- Reduce the level of net financial liabilities
- Improve transparency on borrowing assumptions
- Include efficiency goals and cost savings in the long-term financial plan

KEY FACTS

- Population in 2021 was **99,190**
- Council covers **345 square kilometres**
- **44,407** rateable properties in 2022-23
- **\$91.8 million of rate income** in 2022-23
- Value of assets held in 2022-23 equals **\$1.621 billion**

