

# Town of Walkerville

## AT A GLANCE

### OVERVIEW

The Essential Services Commission finds the Town of Walkerville's current and projected financial performance **sustainable** taking into account the council's above inflation expense growth increase over the next 10 years and the planned average rate increases of 3.6% p.a. per property over this period

### RISKS IMPACTING SUSTAINABILITY



Assets are not renewed at a rate adequate to maintain the level of services



If assets are not renewed appropriately the Council risks incurring high repair and maintenance costs in the future



Significant expenditure on new and upgraded assets rather than renewal of existing assets

### CONTINUE



Providing transparency and reviewing the inflation rates and relevant assumptions in the long-term financial plan and annual budget



Monitoring growth in costs



Regularly reviewing asset valuations and depreciation schedules



Holding community consultations and surveys to identify community priorities

### COMMISSION'S RECOMMENDATIONS

- Consider reporting actual and projected cost savings in the annual budget and long-term financial plan
- Provide more funding for the renewal of assets rather than prioritising projects that involve new and upgraded assets to utilise cash reserves
- Consider limiting future increases in rates to no more than the expected rate of inflation to help reduce an emerging affordability risk in the community

### KEY FACTS

- Population in 2021 was **8,023**
- Council covers **3.57 square kilometres**
- **4,104** rateable properties in 2022-23
- **\$9.7 million of rate income** in 2022-23
- Value of assets held in 2022-23 equals **\$149 million**

