

MEDIA RELEASE

COUNCIL ADOPTS 2016/2017 ANNUAL REPORT AND FINANCIAL STATEMENTS

Port Lincoln Council adopted its Annual Report and Financial Statements for 2016/2017 at the Council meeting held on 20 November 2017. The Annual Report details the year's activities and the financial outcomes for the City, giving a snapshot of where Council rates and revenue has been invested within the community. The full Annual Report and Financial Statements are available on Council's Website www.portlincoln.sa.gov.au.

Over the 12 month reporting period Council continued to deliver in the key result areas identified in the Strategic Directions Plan, through service programs, capital renewal programs, investment in new and improved infrastructure and strategic projects.

The refurbished Indoor Aquatic Facility was completed and re-opened early 2017 and Mayor Bruce Green said 'This investment allowed Council to apply for and receive a \$4.4M Australian Government Stronger Regions grant for an extension to the associated stadium including three squash courts. Planning is well underway for construction in the 2017/18 financial year.' This along with a major investment by Council of \$2.2M partnered with the Australian Government \$2.2M funded under the Bridges Renewal Programme to replace the London Street Bridge, is a significant investment in the renewal and construction of infrastructure assets.

Other projects and service achievements for 2016-2017 included:

- Installation and completion of Matthew Flinders Statue and surrounding precinct
- Completion of the refurbishment of the Indoor Aquatic Facility with the pool being re-opened in March under the management of the YMCA
- Completion of Heritage Trail – Stage 3 providing shared use pedestrian and cyclist path along drainage reserve, finishing at the Train Playground
- Support of two new major events to Port Lincoln – Teakle Auto Sprint and SALT Festival
- Tennyson Terrace Car Park including kerbing, sealing and landscaping
- Stormwater Management Plan 2D Flood Mapping Study completed
- Hosting a community celebration in honour of Olympic Gold Medallist Kyle Chalmers
- Continued success of the cruise ship welcome program.



Financially, Council reported an Operating Result surplus of \$482,619 for 2016-2017, ending the financial year with a cash and equivalent balance of \$233,252. It is important to note, that the Cash and Equivalents balance of \$233,252 includes \$2,455,000 that was transferred from Council's cash balance to the Variable Interest Loan Account as per the term of Council's Treasury Management Policy, to utilise surplus funds in order to pay down the Port Lincoln Leisure Centre Refurbishment Variable Interest Loan balance.

The reported financial results includes receipt of \$678,698 that is attributed to early payment of half of the Commonwealth grants funding for 2017-2018, reflecting an underlying 2016-2017 Operating Result deficit of \$196,079.

Mayor Bruce Green said "Your elected Councillors work hard and are constantly looking to implement programs and services that will benefit the community as well as achieve efficiency and value for money".

The Council's achievements were led by Mayor Bruce Green and the City's nine elected Councillors, and delivered by a team of skilled and dedicated staff, volunteers and contractors.

Council staff are always keen to hear your feedback on our services, programs and projects. I encourage you to comment on our plans and projects throughout the year so that we can continue to improve and grow our community.

Trish Aukett

Acting Chief Executive Officer

Release Date: 28 November 2017