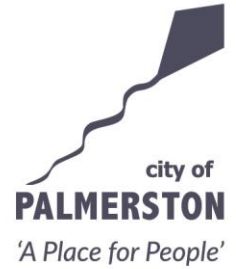


MEDIA RELEASE



PALMERSTON'S LONG-TERM FINANCIAL PLAN 2026-35 OPEN FOR FEEDBACK

12 May 2025

City of Palmerston's draft Long-Term Financial Plan 2026-35 has been released for community feedback.

The draft Plan acknowledges Council's present and prospective financial capabilities. It is designed to sustain the provision of community services, deliver essential facilities and infrastructure to the community and initiate projects aligned with the objectives outlined in Council's Community Plan.

The Plan uses financial modelling to help see what the finances might look like over the next 10 years. It helps predict income and spending and supports smart decisions so Council can meet its goals, take care of assets, and plan for future financial challenges.


Within the draft Plan, two (2) financial scenarios have been developed, to demonstrate to the community the options for City of Palmerston's future.

The costs of delivering for the community have seen a significant increase compared to previous years and is attributed to several external factors such as management of SWELL, increases to our insurance, increased costs associated with waste management, mowing and landscaping, and a rates exemption decision by Northern Territory Civil Administrative Tribunal which was applied to the affordable housing supplier Venture Housing.

Given that 85% of operational revenue is currently derived from annual rates and waste charges; to enable City of Palmerston to continue to meet its long-term strategy, we must factor an increase in rate revenue over the next 10 years.

Scenario 1 modelling indicates that modest rate increases of 3.9% each year will maintain existing service levels for the community, ensuring we can maintain important community assets and infrastructure, and fulfil the outcomes identified in the Community Plan for Palmerston.

Scenario 2, modelling of a mix of 4.9% and 3.9% increases each year, achieves the same goals. However, some targeted years at 4.9% would mean that funds would also be available for more major projects or initiatives to benefit the Palmerston community.



The draft Plan can be viewed online, at Civic Plaza, City of Palmerston Library or the Palmerston Recreation Centre.

Community members are encouraged to contribute to the decision-making process, with feedback open until 22 May 2025. Join the conversation at palmerston.nt.gov.au/community-engagement

Quote attributed to Mayor, Athina Pascoe-Bell

“As Palmerston grows and changes, we need a Long-Term Financial Plan that matches these changes. This year, within the plan we’ve created two options to share with the public. These options show how we can keep a healthy financial reserve while also taking care of our assets over the long term.

The plan maintains existing service levels and initiatives such as free community facility hire and pool entry, community events and parking.

Our community is at the centre of everything we do, and we always look for ways to talk with residents and include them in making decisions. I encourage the community to read Council’s draft Long-Term Financial Plan and join the conversation to ensure we continue to meet the needs and expectations of our community.”

-ENDS-

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