

McNally Report

Asset Management Plan (AMP)

Problem – council doesn't have one they can show me as a councillor.

This causes me great concern.

Why do we need an AMP?

To understand what: ratepayers own and what assets are worth – Balance sheet

What condition and remaining life assets have –

Depreciation and Insurance calculations

Repairs and Maintenance required – OPEX & Prioritised work plan

Replacement and expansion required -CAPEX plan for renewals

A detailed AMP is required to set accurate budgets the Annual and Long-Term Plans

The Annual Report 23/24 as at 30/6/24 showed Insured Assets of \$594 million, with a net book value of \$222 million.

Are the insured values accurate?

The Annual report indicated depreciation is calculated on \$2 billion, 682.9 Million of assets (\$2,682,972,000) to give a depreciation figure of \$25million, 912 thousand dollars (\$25,912,000)

Are the depreciation figures accurate?

The depreciation schedule and Insurance premiums have a significant impact on annual rates charged to ratepayers.

Council roading assets approximately \$1.55 billion dollars' worth are not insured.

As councillors we need to critically review these aspects prior to setting the 25/26 Annual Plan budget, and listen carefully to ratepayer submissions during the AP hearings.