

Councillor Martin - QoN - Budget Outcomes

Tuesday, 9 April 2024
Council

Council Member
Councillor Phillip Martin

Public

Contact Officer:
Anthony Spartalis, Acting Chief
Operating Officer

QUESTION ON NOTICE

Councillor Phillip Martin will ask the following Question on Notice:

'Could the Administration advise from available documents for each of the financial years ending on June 30th in 2019, 2020, 2021 and 2022:

1. The operating surplus or deficit?
2. The amount expended on asset renewals?
3. The amounts at 2 expressed as a percentage of the asset renewal funding ratio?
4. The total value of ratepayer property assets sold in the financial year in which the contract for sale was signed?
5. Any amounts included in the budget or factored into the Long Term Financial Plan for Main Street Upgrades?

And any amounts recommended by the Administration in respect of 1, 2, 3, 4 and 5 for consideration by the elected body for the financial year 24/25 Budget and Business Plan?'

REPLY

1. The table below shows the relevant financial items for each year requested

Related question		2018/19 (\$'000)	2019/20 (\$'000)	2020/21 (\$'000)	2021/22 (\$'000)
1	Operating Surplus / (Deficit)	(21,177)	(18,346)	(6,933)	977
2	Asset Renewals	23,335	15,203	23,205	29,987
3	ARFR	76%	40%	72%	46%
4 (a)	Property Asset Sold	1,025	-	1,273	66,148
4 (b)	Net carrying value	16		775	59,053

2. Note that the results for FY19 through to FY21 were impacted by the COVID-19 pandemic whereby Parking and other Fees and Charges were reduced and project delivery was impacted due to the availability of contractors, materials, cost increases and other logistical matters.

3. The Long Term Financial Plans (LTFF) for the financial years 2018/19 through to 2021/22 were built on the assumption that new and upgraded assets were included based on a decision of Council.
4. There was no decision of Council to specifically fund new and upgrade projects for Main Streets, and Council determined to fund new and upgrade projects for Main Streets through the adoption of the 2023/24 Business Plan and Budget at its meeting on 27 June 2023. The 2023/24 to 2032/33 LTFF incorporates the commitment of \$15m per year for Main Street Upgrades.

Staff time in receiving and preparing this reply	To prepare this reply in response to the question on notice took approximately 5.5 hours
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