

Councillor Couros - QoN - Costs associated with renewal projects

Tuesday, 23 April 2024
Council

Council Member
Councillor Mary Couros

Public

Contact Officer:
Tom McCready, Director City Services

QUESTION ON NOTICE

Councillor Mary Couros will ask the following Question on Notice:

'Can the administration:

Provide the financial allocation associated with the renewal for the following streets below, as well as the corresponding financial year(s) in which these renewals were allocated?

Hindley Street
Gouger Street
Hutt Street
O'Connell Street
Melbourne Street

Also, could the administration provide details on which financial year(s) the renewal is scheduled for the following thoroughfares?

King William Street (from North Terrace to South Terrace)
Grenfell Street
Currie Street
North Terrace West'

REPLY

1. Council's draft Asset Management Plans (AMPs) outline the asset renewal activities and associated funding requirements recommended for inclusion into the Long-Term Financial Plan (LTFP) to achieve our asset performance targets (levels of service).
2. The suite of six draft AMPs are scheduled to be presented to Council for adoption by 30 June 2024, with subsequent updates made to the LTFP to reflect these financial commitments.
3. Through the development of the draft AMPs, asset renewal requirements have been aligned with the Main Street Revitalisation Projects. All assets with renewal requirements forecast within the next 5 years (based on renewal intervention levels and forecast deterioration rates) have been scheduled to align with Main Street project timings outlined within the 27 June 2023 Council Decision.
4. This results in each Main Street project having an upgrade funding source (as per Council Decision) and a renewal funding source (as per the AMPs).
5. It is important to note that as the Main Street Revitalisation Project scopes are finalised through design development in consultation with Council and the community, asset renewal forecasts will be reviewed to ensure alignment with the finalised extent of the project scope. At this stage renewal forecasts have been assessed along the full length of the street, however if the final design has a lesser footprint, renewal funding allocations for the project will be adjusted/reduced.

6. When considering the asset renewal forecasts within the AMPs, it is important to understand that Year 1 is considered as a detailed budget for delivery purposes, Years 2 to 4 are considered estimated forecasts that will be refined through further project planning and design development and years 5 to 10 are considered as financial projections that are generally subject to change through ongoing reviews and updates to AMPs.
7. A summary of the asset renewal forecasts within our draft AMPs for the Streets outlined within the Question on Notice is summarised below:

Street	Renewal Forecast Cost	Renewal Forecast Timing
Hindley Street	\$11.6 million	Forecast across 2024-25 and 2025-26
Gouger Street	\$6.3 million	Forecast across 2025-26 and 2026-27
Hutt Street	\$10.4 million	Forecast across 2025-26 and 2026-27
O'Connell Street	\$8.2 million	Forecast across 2026-27 and 2027-28
Melbourne Street	\$6.9 million	Forecast across 2026-27 and 2027-28
King William Street (North)	\$2.5 million	Forecast across 10 year planning period
King William Street (South)	\$12.4 million	Forecast across 10 year planning period
Grenfell Street	\$27.6 million	Forecast across 10 year planning period
Currie Street	\$17.0 million	Forecast across 10 year planning period
North Terrace (West)	\$7.3 million	Forecast across 10 year planning period

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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