

Independent Desktop Review - Business Plan and Budget

Strategic Alignment - Our Corporation

Public

Tuesday, 17 June 2025
City Finance and Governance Committee

Presenter:
Anthony Spartalis, Chief
Operating Officer

PURPOSE OF PRESENTATION

On the 27 May 2025 Council resolved:

'THAT COUNCIL:

Noting that the Draft 2025/26 Business Plan and Budget which proposes:

- *an Operating Surplus of \$8.541m*
- *a Capital Works Program of \$107.116m*
- *an Asset Renewal Funding Ratio of 93.5%*
- *a Net Financial Liabilities Ratio of 34%*

seeks an independent desktop review of claims made that the City of Adelaide faces a financial crisis, a budget shortfall of \$97.1 million, long term underfunding of Asset Management Plans and the need for rate revenue to rise by 27.8%.'

In response, Administration engaged Ms Michele Bennetts, Managing Director at LGiQ to undertake an independent desktop review of the claims made.

To support Ms Bennetts' review to be undertaken in a timely manner, Administration provided:

- A copy of the Motion without Notice as printed in the minutes of the meeting of Council of the 27 May 2025.
- A copy of the documentation that Administration provided to ESCOSA through its review.
- Links to the distributed newsletter in which said claims were made.
- Links to the City of Adelaide public website where the minutes of the Audit and Risk Committee are contained.

Ms Bennetts has completed her independent review and will provide Council a verbal presentation of her report, as attached to the Agenda Item 7.2 for the 17 June 2025 meeting of the City Finance and Governance Committee.

- END OF REPORT -