

# Snowy Monaro Regional Council

SPECIAL SCHEDULES  
for the year ended 30 June 2024

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# Snowy Monaro Regional Council

## Special Schedules

for the year ended 30 June 2024

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# Snowy Monaro Regional Council

## Permissible income for general rates

\$ '000	Notes	Calculation 2023/24	Calculation 2024/25
<b>Notional general income calculation <sup>1</sup></b>			
Last year notional general income yield	a	17,900	20,167
Plus or minus adjustments <sup>2</sup>	b	70	46
<b>Notional general income</b>	c = a + b	<b>17,970</b>	<b>20,213</b>
<b>Permissible income calculation</b>			
Percentage increase	d	12.25%	10.75%
Plus percentage increase amount <sup>3</sup>	f = d x (c + e)	2,201	2,173
<b>Sub-total</b>	g = (c + e + f)	<b>20,171</b>	<b>22,386</b>
Plus (or minus) last year's carry forward total	h	4	8
<b>Sub-total</b>	j = (h + i)	<b>4</b>	<b>8</b>
<b>Total permissible income</b>	k = g + j	<b>20,175</b>	<b>22,394</b>
Less notional general income yield	l	20,167	22,388
<b>Catch-up or (excess) result</b>	m = k - l	<b>9</b>	<b>6</b>
<b>Carry forward to next year <sup>6</sup></b>	p = m + n + o	<b>38</b>	<b>45</b>

### Notes

- (1) The notional general income will not reconcile with rate income in the financial statements in the corresponding year. The statements are reported on an accrual accounting basis which include amounts that relate to prior years' rates income.
- (2) Adjustments account for changes in the number of assessments and any increase or decrease in land value occurring during the year. The adjustments are called 'supplementary valuations' as defined in the *Valuation of Land Act 1916 (NSW)*.
- (3) The 'percentage increase' is inclusive of the rate-peg percentage, and/or special variation and/or Crown land adjustment (where applicable).
- (6) Carry-forward amounts which are in excess (an amount that exceeds the permissible income) require Ministerial approval by order published in the *NSW Government Gazette* in accordance with section 512 of the Act. The OLG will extract these amounts from Council's Permissible income for general rates Statement in the financial data return (FDR) to administer this process.



## INDEPENDENT AUDITOR'S REPORT

### Special Schedule – Permissible income for general rates

#### Snowy Monaro Regional Council

To the Councillors of Snowy Monaro Regional Council

### Opinion

I have audited the accompanying Special Schedule – Permissible income for general rates (the Schedule) of Snowy Monaro Regional Council (the Council) for the year ending 30 June 2025.

In my opinion, the Schedule is prepared, in all material respects in accordance with the requirements of the Local Government Code of Accounting Practice and Financial Reporting 2023–24 (LG Code) and is in accordance with the books and records of the Council.

My opinion should be read in conjunction with the rest of this report.

### Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under the standards are described in the 'Auditor's Responsibilities for the Audit of the Schedule' section of my report.

I am independent of the Council in accordance with the requirements of the:

- Australian Auditing Standards
- Accounting Professional and Ethical Standards Board's APES 110 'Code of Ethics for Professional Accountants (including Independence Standards)' (APES 110).

Parliament promotes independence by ensuring the Auditor-General and the Audit Office of New South Wales are not compromised in their roles by:

- providing that only Parliament, and not the executive government, can remove an Auditor-General
- mandating the Auditor-General as auditor of councils
- precluding the Auditor-General from providing non-audit services.

I have fulfilled my other ethical responsibilities in accordance with APES 110.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

### Emphasis of Matter - Basis of Accounting

Without modifying my opinion, I draw attention to the special purpose framework used to prepare the Schedule. The Schedule has been prepared for the purpose of fulfilling the Council's reporting obligations under the LG Code. As a result, the Schedule may not be suitable for another purpose.

## Other Information

The Council's annual report for the year ended 30 June 2024 includes other information in addition to the Schedule and my Independent Auditor's Report thereon. The Councillors are responsible for the other information. At the date of this Independent Auditor's Report, the other information I have received comprise the general purpose financial statements, special purpose financial statements and Special Schedule 'Report on infrastructure assets as at 30 June 2024.

My opinion on the Schedule does not cover the other information. Accordingly, I do not express any form of assurance conclusion on the other information. However, as required by the *Local Government Act 1993*, I have separately expressed an opinion on the general purpose financial statements and the special purpose financial statements.

In connection with my audit of the Schedule, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Schedule or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude there is a material misstatement of the other information, I must report that fact.

I have nothing to report in this regard.

## The Councillors' Responsibilities for the Schedule

The Councillors are responsible for the preparation of the Schedule in accordance with the LG Code. The Councillors' responsibility also includes such internal control as the Councillors determine is necessary to enable the preparation of the Schedule that is free from material misstatement, whether due to fraud or error.

In preparing the Schedule, the Councillors are responsible for assessing the Council's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting.

## Auditor's Responsibilities for the Audit of the Schedule

My objectives are to:

- obtain reasonable assurance whether the Schedule as a whole, is free from material misstatement, whether due to fraud or error
- issue an Independent Auditor's Report including my opinion.

Reasonable assurance is a high level of assurance but does not guarantee an audit conducted in accordance with Australian Auditing Standards will always detect material misstatements. Misstatements can arise from fraud or error. Misstatements are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions users take based on the Schedule.

A description of my responsibilities for the audit of the Schedule is located at the Auditing and Assurance Standards Board website at: [www.auasb.gov.au/auditors\\_responsibilities/ar8.pdf](http://www.auasb.gov.au/auditors_responsibilities/ar8.pdf). The description forms part of my auditor's report.

The scope of my audit does not include, nor provide assurance:

- that the Council carried out its activities effectively, efficiently and economically
- about the security and controls over the electronic publication of the audited Schedule on any website where it may be presented
- about any other information which may have been hyperlinked to/from the Schedule.



Susan Prichard  
Delegate of the Auditor-General for New South Wales

29 November 2024  
SYDNEY

## Snowy Monaro Regional Council

## Report on infrastructure assets as at 30 June 2024

Asset Class	Asset Category	Estimated cost		2023/24 Required maintenance <sup>a</sup>	2023/24 Actual maintenance	Net carrying amount	Gross replacement cost (GRC)	Assets in condition as a percentage of gross replacement cost				
		Estimated cost to bring assets to satisfactory standard	to bring to the agreed level of service set by Council					\$ '000	\$ '000	1	2	3
Buildings	Buildings – non-specialised	1,113	1,113	2,061	348	51,558	90,948	12.5%	10.6%	74.2%	2.7%	0.0%
	Buildings – specialised	2,805	2,805	3,800	13	46,430	85,866	13.6%	4.0%	76.2%	6.2%	0.0%
	<b>Sub-total</b>	<b>3,918</b>	<b>3,918</b>	<b>5,861</b>	<b>361</b>	<b>97,988</b>	<b>176,814</b>	<b>13.0%</b>	<b>7.4%</b>	<b>75.2%</b>	<b>4.4%</b>	<b>0.0%</b>
Other structures	Other structures	1,468	1,468	427	625	10,734	15,726	45.5%	15.1%	18.8%	16.1%	4.5%
	<b>Sub-total</b>	<b>1,468</b>	<b>1,468</b>	<b>427</b>	<b>625</b>	<b>10,734</b>	<b>15,726</b>	<b>45.5%</b>	<b>15.1%</b>	<b>18.8%</b>	<b>16.1%</b>	<b>4.5%</b>
Roads	Sealed roads	16,598	16,598	4,904	6,660	238,717	381,123	11.4%	26.2%	53.6%	8.4%	0.4%
	Unsealed roads	15,050	15,050	3,344	4,542	162,798	259,916	5.3%	13.0%	70.0%	9.5%	2.2%
	Bridges	10,105	10,105	1,068	157	94,176	157,770	20.5%	39.3%	27.0%	1.3%	11.9%
	Footpaths	275	275	358	60	9,817	17,922	22.4%	18.5%	56.1%	2.7%	0.3%
	Bulk earthworks	–	–	–	–	520,068	520,068	100.0%	0.0%	0.0%	0.0%	0.0%
	<b>Sub-total</b>	<b>42,028</b>	<b>42,028</b>	<b>9,674</b>	<b>11,419</b>	<b>1,025,576</b>	<b>1,336,799</b>	<b>45.9%</b>	<b>14.9%</b>	<b>32.8%</b>	<b>4.4%</b>	<b>2.0%</b>
Water supply network	Water supply network	91,411	91,411	9,038	3,172	163,518	378,050	15.3%	15.4%	20.7%	21.0%	27.6%
	<b>Sub-total</b>	<b>91,411</b>	<b>91,411</b>	<b>9,038</b>	<b>3,172</b>	<b>163,518</b>	<b>378,050</b>	<b>15.3%</b>	<b>15.4%</b>	<b>20.7%</b>	<b>21.0%</b>	<b>27.6%</b>
Sewerage network	Sewerage network	30,715	30,715	4,956	2,532	108,126	207,308	23.5%	28.2%	18.5%	9.5%	20.3%
	<b>Sub-total</b>	<b>30,715</b>	<b>30,715</b>	<b>4,956</b>	<b>2,532</b>	<b>108,126</b>	<b>207,308</b>	<b>23.5%</b>	<b>28.2%</b>	<b>18.5%</b>	<b>9.5%</b>	<b>20.3%</b>
Stormwater drainage	Stormwater drainage	835	835	3,130	33	23,362	34,777	7.4%	73.1%	14.7%	4.7%	0.1%
	<b>Sub-total</b>	<b>835</b>	<b>835</b>	<b>3,130</b>	<b>33</b>	<b>23,362</b>	<b>34,777</b>	<b>7.4%</b>	<b>73.1%</b>	<b>14.7%</b>	<b>4.7%</b>	<b>0.1%</b>
Open space / recreational assets	Swimming pools	1,353	1,353	51	72	2,738	5,121	0.0%	26.8%	20.2%	53.0%	0.0%
	Other	562	562	267	1,631	6,190	9,853	23.1%	42.7%	21.6%	12.2%	0.4%
	<b>Sub-total</b>	<b>1,915</b>	<b>1,915</b>	<b>318</b>	<b>1,703</b>	<b>8,928</b>	<b>14,974</b>	<b>15.2%</b>	<b>37.3%</b>	<b>21.1%</b>	<b>26.2%</b>	<b>0.2%</b>
<b>Total – all assets</b>		<b>172,290</b>	<b>172,290</b>	<b>33,404</b>	<b>19,845</b>	<b>1,438,232</b>	<b>2,164,448</b>	<b>34.9%</b>	<b>16.7%</b>	<b>32.3%</b>	<b>8.0%</b>	<b>8.1%</b>

(a) Required maintenance is the amount identified in Council's asset management plans.

## Infrastructure asset condition assessment 'key'

#	Condition	Integrated planning and reporting (IP&R) description
1	Excellent/very good	No work required (normal maintenance)

## Snowy Monaro Regional Council

### Report on infrastructure assets as at 30 June 2024 (continued)

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2	<b>Good</b>	Only minor maintenance work required
3	<b>Satisfactory</b>	Maintenance work required
4	<b>Poor</b>	Renewal required
5	<b>Very poor</b>	Urgent renewal/upgrading required



## Snowy Monaro Regional Council

## Report on infrastructure assets as at 30 June 2024

## Infrastructure asset performance indicators (consolidated) \*

\$ '000	Amounts 2024	Indicator 2024	2023	Indicators 2022	2021	Benchmark
<b>Buildings and infrastructure renewals ratio</b>						
Asset renewals <sup>1</sup>	<b>35,969</b>					
Depreciation, amortisation and impairment	<b>24,398</b>	<b>147.43%</b>	122.58%	110.92%	129.82%	> 100.00%
<b>Infrastructure backlog ratio</b>						
Estimated cost to bring assets to a satisfactory standard	<b>172,290</b>					
Net carrying amount of infrastructure assets	<b>1,522,159</b>	<b>11.32%</b>	10.74%	10.92%	2.38%	< 2.00%
<b>Asset maintenance ratio</b>						
Actual asset maintenance	<b>19,845</b>					
Required asset maintenance	<b>33,404</b>	<b>59.41%</b>	65.83%	57.48%	102.44%	> 100.00%
<b>Cost to bring assets to agreed service level</b>						
Estimated cost to bring assets to an agreed service level set by Council	<b>172,290</b>	<b>7.96%</b>	7.51%	7.78%	1.68%	
Gross replacement cost	<b>2,164,448</b>					

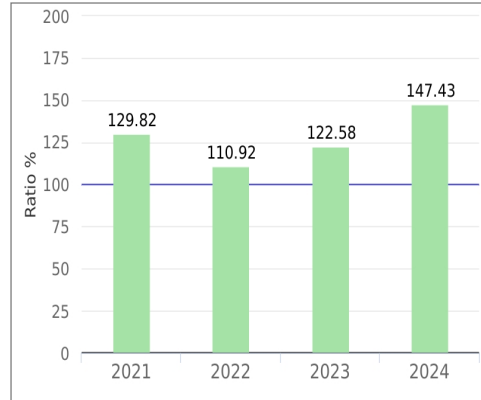
(\*) All asset performance indicators are calculated using classes identified in the previous table.

(1) Asset renewals represent the replacement and/or refurbishment of existing assets to an equivalent capacity/performance as opposed to the acquisition of new assets (or the refurbishment of old assets) that increases capacity/performance.

# Snowy Monaro Regional Council

## Report on infrastructure assets as at 30 June 2024

### Buildings and infrastructure renewals ratio



**Buildings and infrastructure renewals ratio**

To assess the rate at which these assets are being renewed relative to the rate at which they are depreciating.

Commentary on result	
23/24 ratio	147.43%

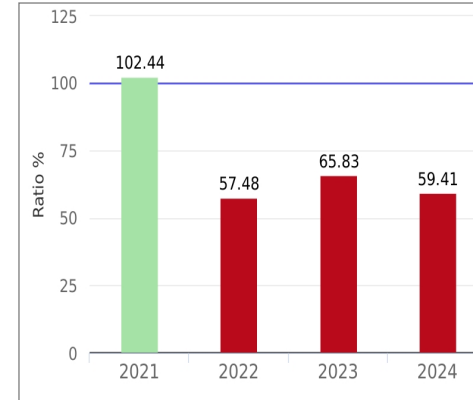
Benchmark: — > 100.00%

Ratio achieves benchmark

Source of benchmark: Code of Accounting Practice and Financial Reporting

Ratio is outside benchmark

### Asset maintenance ratio



**Asset maintenance ratio**

Compares actual vs. required annual asset maintenance. A ratio above 1.0 indicates Council is investing enough funds to stop the infrastructure backlog growing.

Commentary on result	
23/24 ratio	59.41%

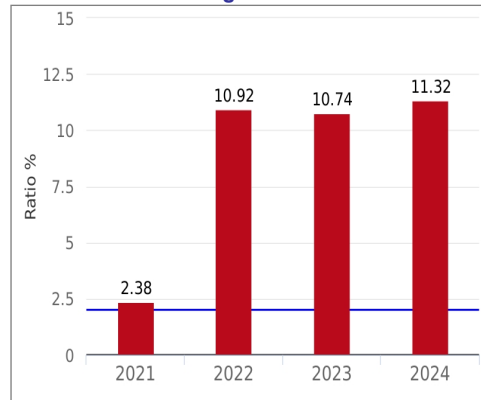
Benchmark: — > 100.00%

Ratio achieves benchmark

Source of benchmark: Code of Accounting Practice and Financial Reporting

Ratio is outside benchmark

### Infrastructure backlog ratio



**Infrastructure backlog ratio**

This ratio shows what proportion the backlog is against the total value of a Council's infrastructure.

Commentary on result	
23/24 ratio	11.32%

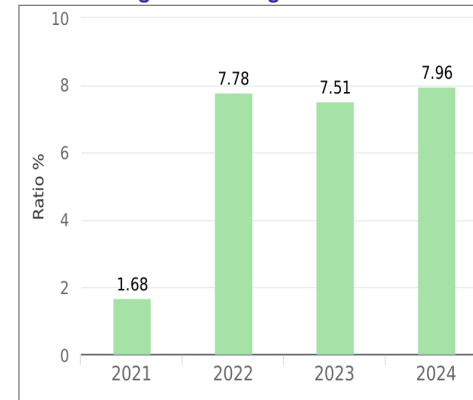
Benchmark: — < 2.00%

Ratio achieves benchmark

Source of benchmark: Code of Accounting Practice and Financial Reporting

Ratio is outside benchmark

### Cost to bring assets to agreed service level



**Cost to bring assets to agreed service level**

This ratio provides a snapshot of the proportion of outstanding renewal works compared to the total value of assets under Council's care and stewardship.

Commentary on result	
23/24 ratio	7.96%

## Snowy Monaro Regional Council

## Report on infrastructure assets as at 30 June 2024

## Infrastructure asset performance indicators (by fund)

\$ '000	General fund		Water fund		Sewer fund		Benchmark
	2024	2023	2024	2023	2024	2023	
<b>Buildings and infrastructure renewals ratio</b>							
Asset renewals <sup>1</sup>							
Depreciation, amortisation and impairment	<b>235.11%</b>	111.06%	<b>0.00%</b>	94.61%	<b>0.00%</b>	259.43%	> 100.00%
<b>Infrastructure backlog ratio</b>							
Estimated cost to bring assets to a satisfactory standard							
Net carrying amount of infrastructure assets	<b>4.01%</b>	4.14%	<b>55.90%</b>	48.24%	<b>28.41%</b>	27.76%	< 2.00%
<b>Asset maintenance ratio</b>							
Actual asset maintenance							
Required asset maintenance	<b>72.85%</b>	80.87%	<b>35.10%</b>	30.89%	<b>51.09%</b>	70.07%	> 100.00%
<b>Cost to bring assets to agreed service level</b>							
Estimated cost to bring assets to an agreed service level set by Council							
Gross replacement cost	<b>3.18%</b>	3.23%	<b>24.18%</b>	21.48%	<b>14.82%</b>	14.88%	

(1) Asset renewals represent the replacement and/or refurbishment of existing assets to an equivalent capacity/performance as opposed to the acquisition of new assets (or the refurbishment of old assets) that increases capacity/performance.