

MEDIA RELEASE

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For immediate release

Who's
putting local
issues on
the national
agenda?

**We are.
LGNZ.**

Local government strengthening financial planning and transparency

The local government sector is strengthening its financial planning and asset management, while improving transparency around infrastructure.

With release of the first 30 Year Infrastructure Strategies, now required under the amended Local Government Act, councils across all of New Zealand have taken a hard look at the state of infrastructure. They require a planned strategy for a 30 year period, incorporated into Long Term Plans.

LGNZ President Lawrence Yule says the Strategies reinforce the importance of asset management planning.

“Quality, well-maintained infrastructure assets are important to communities. This is why LGNZ launched its 3 Waters project, presenting a clear national picture of New Zealand’s water infrastructure for the first time; and the LGNZ Local Government Funding Review that considers the best ways to fund intergenerational infrastructure assets,” Mr Yule says.

“The 30 Year Infrastructure Strategies councils have issued provide insight into where the sector is and areas for improvement.”

The 30 Year Infrastructure Strategies provide information on council asset management including data on the state of the infrastructure network, what the risks are if key infrastructure assets fail, capital expenditure on core infrastructure renewal and risk management arrangements.

Local Government Funding Agency (LGFA) presented information on this at today’s LGNZ Quarterly Media Briefing in Wellington.

“These 30 Year Infrastructure Strategies are a good step forward for councils and members of communities,” LGFA Credit and Client Relations Manager Andrew Michl says.

“Good asset management practices are vital to sound financial management. These strategies bring a deeper awareness of the current state of assets that councils are holding at the moment, bringing increased transparency to ratepayers.”

Councils across New Zealand own community assets worth more than \$120 billion in total.

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For more information, please contact LGNZ’s Director of Advocacy, Helen Mexted on 029 924 1221 or email helen.mexted@lgnz.co.nz

About LGNZ and local government in New Zealand

Local Government New Zealand (LGNZ) is the peak body representing New Zealand's 78 local, regional and unitary authorities. LGNZ advocates for local democracy, develops local government policy, and promotes best practice and excellence in leadership, governance and service delivery. Through its work strengthening sector capability, LGNZ contributes to the economic success and vibrancy of communities and the nation.

The local government sector plays an important role. In addition to giving citizens a say in how their communities are run, councils own a broad range of community assets worth more than \$120 billion. These include 90 per cent of New Zealand's road network, the bulk of the country's water and waste water networks, and libraries, recreation and community facilities. Council expenditure is approximately \$8.5 billion dollars, representing approximately 4 per cent of Gross Domestic Product and 11 per cent of all public expenditure.

For more information visit www.lgnz.co.nz.