

Project Specification

Asset Revaluation Project – Land, Buildings and Structures and Infrastructure Assets

Council contacts:

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Project Overview

The objective of this project is to revalue Ipswich City Council's (ICC's) assets in accordance with:

- Local Government Act 2009
- Local Government Regulation 2012
- Australian Accounting Standards:
 - AASAB116 Property, Plant and Equipment
 - AASB13 Fair Value Measurement
- ICC's Asset Accounting Policy and Procedures

Purpose

Asset revaluation services will be required for a period of five (5) years which includes comprehensive revaluations and desktop revaluations.

The revaluation is to be completed to the following schedule and ranked order:

Year	Formal Valuation	Desktop Valuation	Final Report Due Date
2020	(a) Land	(b), (c), (d)	27 April 2020
2021	(b) Building and Structures	(a), (c), (d)	27 April 2021
2022	(c) Flooding and Drainage	(a), (b), (d)	27 April 2022
2023	(d) Roads, Bridges and Footpaths	(a), (b), (c)	27 April 2023
2024	Refer to Note*	(a), (b), (c), (d)	27 April 2024

* In 2024 a formal valuation will be undertaken for the asset class of Artworks by another external valuer with expertise in the area of valuing artworks.

Project Schedule for 2020 Valuation

Major Milestones	Date
Request for Quotation issued	8 November 2019
Request for Quotation closed	25 November 2019
Recommendation to Council meeting	10 December 2019
Valuer Appointed	17 December 2019
Valuation Commences (Entry Meeting)	15 January 2020
Draft Report	9 April 2020
Final Report	27 April 2020

Specification

1. Nature of Contract

- i. The nature of the contract is to provide valuations for the Ipswich City Council's assets as required by the Finance Department.
- ii. The Project Manager for this project shall be the Principal Financial Accountant, Ipswich City Council.

2. Scope of Works

- i. Full revaluation of the asset class for the relevant year (in accordance with the valuations schedule included in the table above)
 - The current quantity of assets to be valued for each asset class are detailed in the Annexure below.
- ii. Annual desktop revaluation of all other assets classes (excluding artworks) to determine valuation increases since the last full revaluation.
- iii. The revaluation is to be conducted in accordance with:
 - Local Government Act 2009;
 - Local Government Regulation 2012;
 - Australian Accounting Standards:
 - AASB116 Property, Plant and Equipment
 - AASB13 Fair Value Measurement
 - ICC's Asset Accounting Policy and Procedures
- iv. These asset values, a description of the methodology used and any assumptions made should be present in both hard copy and electronic format (electronic Microsoft Office Windows readable format only).
- v. The asset values are to be provided in dollar value, rounded to two decimal places

3. Project Deliverable's and Timing

- i. A draft revaluation report (including desktop revaluations) by 9 April 2020, with the following details:
 - The written report provided in the electronic PDF format
 - The asset revaluations (dollar value change) in the electronic Microsoft Windows readable format (Excel)
- ii. A final revaluation report by 27 April 2020, with the following details:
 - The written report provided in the electronic PDF format and in hard copy
 - The asset revaluations (dollar value change) in the electronic Microsoft Windows readable format (Excel)
- iii. Data is provided with key valuation data to include but not limited to the following details:
 - Asset Level
 - (a) Gross Value
 - (b) Accumulated Depreciation

- (c) Fair Value
- (d) Fair Value Level

- Asset Accounting Attributes
 - (a) Gross Value, Accumulated Depreciation and WDV
 - (b) Condition or consumption source
 - (c) Pattern of consumption
 - (d) Useful life and remaining useful life
 - (e) Depreciation Rate
 - (f) Annual Depreciation Expense

4. Project Plan

- i. The valuer is to maintain an up to date project plan during the course of the assignment. The valuer is to advise the Project Manager of material variations to the project plan as they arise.

5. Submissions will be assessed based on the following evaluation criteria that each supplier will requested to address in detail in their proposal and responses to the request for quotation:

- i. Appropriate Insurance
- ii. Workplace Health & Safety
- iii. Local Government experience in undertaking asset revaluations
- iv. Demonstrated Capability including experience and qualifications of nominated staff
- v. Ability to meet specified timeframe
- vi. Pricing (including hourly rates quoted)
- vii. Supplier Profile

6. Insurances

- i. The valuer shall be required to have and maintain Public Liability Insurance of at least ten million dollars (\$10,000,000).
- ii. The valuer shall be required to have and maintain Professional Indemnity Insurance of at least five million dollars (\$5,000,000)
- iii. The valuer shall be required to have and maintain Workers' Compensation Insurance for all employees for the term of the Contract.
- iv. Prior to engagement being approved, the valuer shall provide to Council proof of Public Liability Insurance, Professional Indemnity Insurance and Workers' Compensation Insurance. All insurance policies shall remain current for the term of the Contract and shall contain provisions that require the insurer to give notices in writing to Council of any alterations concerning the policy, including cancellation.

7. Personnel to be Supplied by Ipswich City Council

- i. Ipswich City Council will provide the following part time personnel or delegates to assist the Consultant in completing the assignment:
 - Project Manager – Principal Financial Accountant (Barbara Watson)
 - Other personnel as required and mutually agreed between Council and the Consultant.

Annexure

Land Assets

Asset Class	Asset Type	Quantity	UoM
Land	Land	1,400	ea

Building and Facilities Assets

Asset Class	Asset Type	Quantity	UoM
Building and Facilities	Amenity Building	91	ea
	Commercial Building	49	ea
	Community Building	154	ea
	Operational Building	144	ea
	Sheds	138	ea
	Total	576	

Roads, Bridges and Footpath

Asset Class	Asset Type	Quantity	UoM
Roads	Sealed Pavement Surface	1,613	
	Sealed Pavement Base		Km
	Sealed Pavement Sub base		
	Sealed Pavement Formation		
	Unsealed Pavement Base	298	Km

	Unsealed Pavement Formation		
Bridges	Pedestrian Bridge & Boardwalk	211	ea
	Vehicular Bridge	46	ea
Kerb and Channel Network	Kerb and Channel	2,183	Km
	Footpaths	1,183	Km
Pathway Network	Kerb Ramp	36,554	Sqm
	Tactile indicators	1,045	Sqm
Pathway Network	Steps/Stairs	2,781	Sqm
	Ramp	2,031	Sqm
Traffic Facilities	Bus Shelter	229	ea
	Parking Meter	110	ea
Traffic Facilities	Sign	37,652	ea
	Traffic Island	3,590	ea
Traffic Facilities	Traffic Signals	104	ea
	Guardrail	16	Km

Parks and Recreation Infrastructure Assets

Asset Class	Asset Group	Asset Type	Quantity	UoM
Other Structures	Boundary Elements	Fence, Gate, Chicane, Handrail, Bollard, Edging, Retaining walls	297	Km
	Bin Enclosure	Bin Enclosure	TBA	
	Bike Rack	Bike Rack	36	ea
	Driveway/Car park	Driveway/Car park	193,487	Sqm

	Platform	Deck, viewing platform, Stage	2,790	Sqm
	Drinking Fountain	Drinking Fountain	285	ea
	Feature Object	Sandstone Block, Statute, Sculpture, Water Feature	406	ea
	Flag Pole	Flag Pole	47	ea
	Goal Post	Goal Post	302	ea
	Grandstand/Spector seating	Grandstand/Spector seating	15	ea
	Hardstand	Hardstand	133,179	Sqm
	Memorials/Monuments	Memorials/Monuments	TBA	
	Public and Sport field lighting	Park lighting and fittings, Sport field lighting and fittings	TBA	
	Scoreboard	Scoreboard	16	ea
	Shading Structures	Shade Sail, Shelter	1,095	ea
	Swimming Pool and Lagoon	Swimming Pool and Lagoon	11	ea
	Water Tank	Water Tank	36	ea
	Wheels Stop	Wheels Stop	261	ea
	Windmill	Windmill	1	ea
	Seat	Seat	1,773	ea
Park and Street Furniture	Table	Table	804	ea
	Soft fall	Soft fall	77,486	Sqm
Playing Surfaces	Sport Court/Fields	Skate Bowl, Netball Court, Cricket pitches, Athletics oval	443,860	Sqm

Drainage Assets

Asset Class	Asset Group	Asset Type	Quantity	UoM
Piped Network	Drainage Mains	Drainage Mains	1,201	Km
	Drainage Structures	Manhole/Chamber, Gully Pits, Headwall, Gross Pollutant trap, Trash rack, Culvert	43,681	ea
Open Drain Network	Open Drains, Invert and Levee Banks	Open Drains, Invert and Levee Banks	881,840	Sqm
Flood Mitigation	Detention & Bio Detention Basins	Detention Basin, Spillway, Sediment Pits	357	ea
Flood Mitigation	Flood Monitoring Station	Flood Monitoring Station	36	ea

Please note: The above quantities are subject to change due to the capitalisation and disposal of assets. They are a general guide.

* The quantities are based on data from 30 June 2019, until the current data is obtained.