



**Latrobe City**

Asset Plan

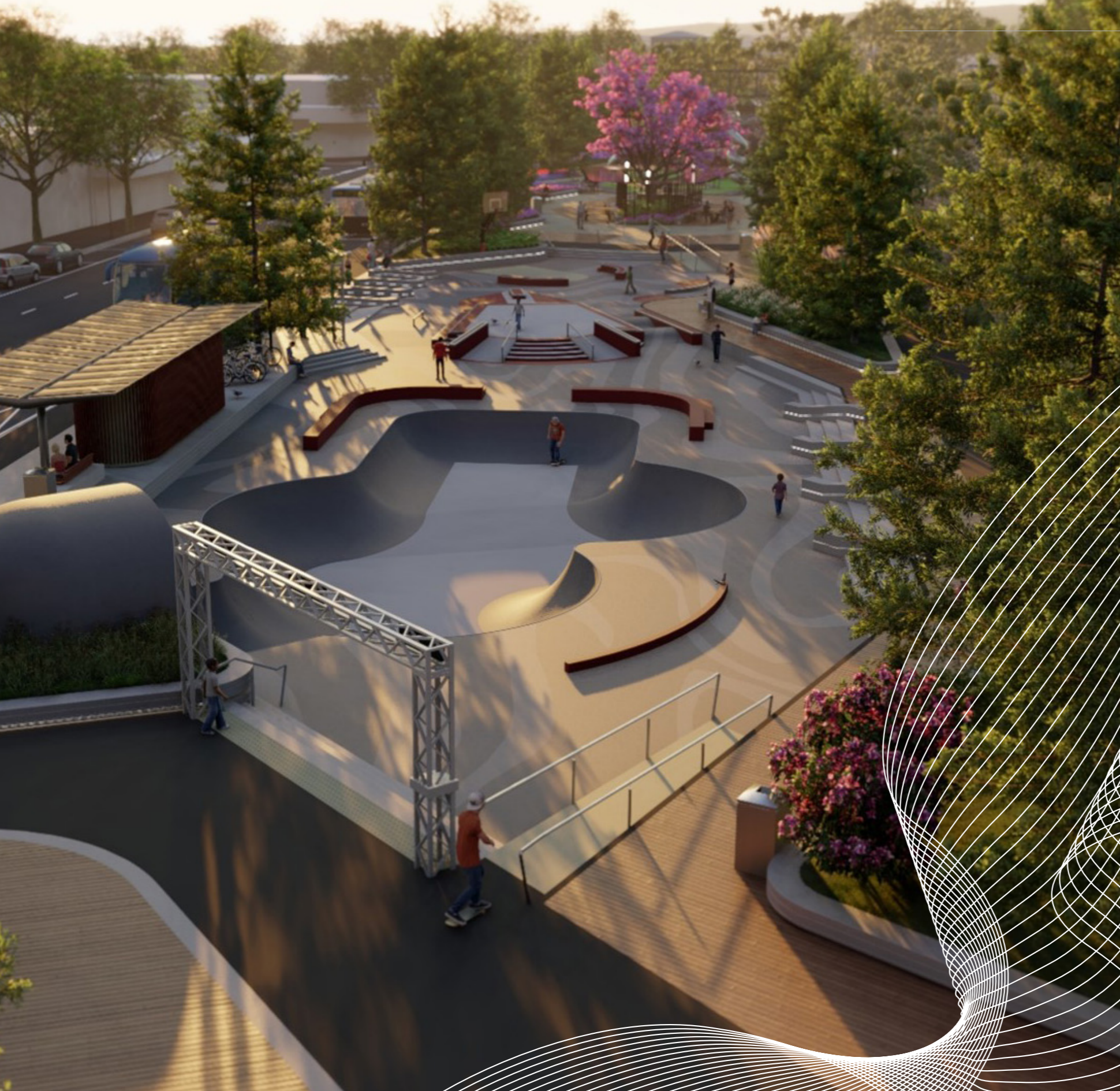
2022–2032

Adopted 6 June 2022

*Latrobe City Council acknowledges that it operates on the traditional land of the Brayakaulung people of the Gunaikurnai nation and pays respect to their Elders past and present.*







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# 1.

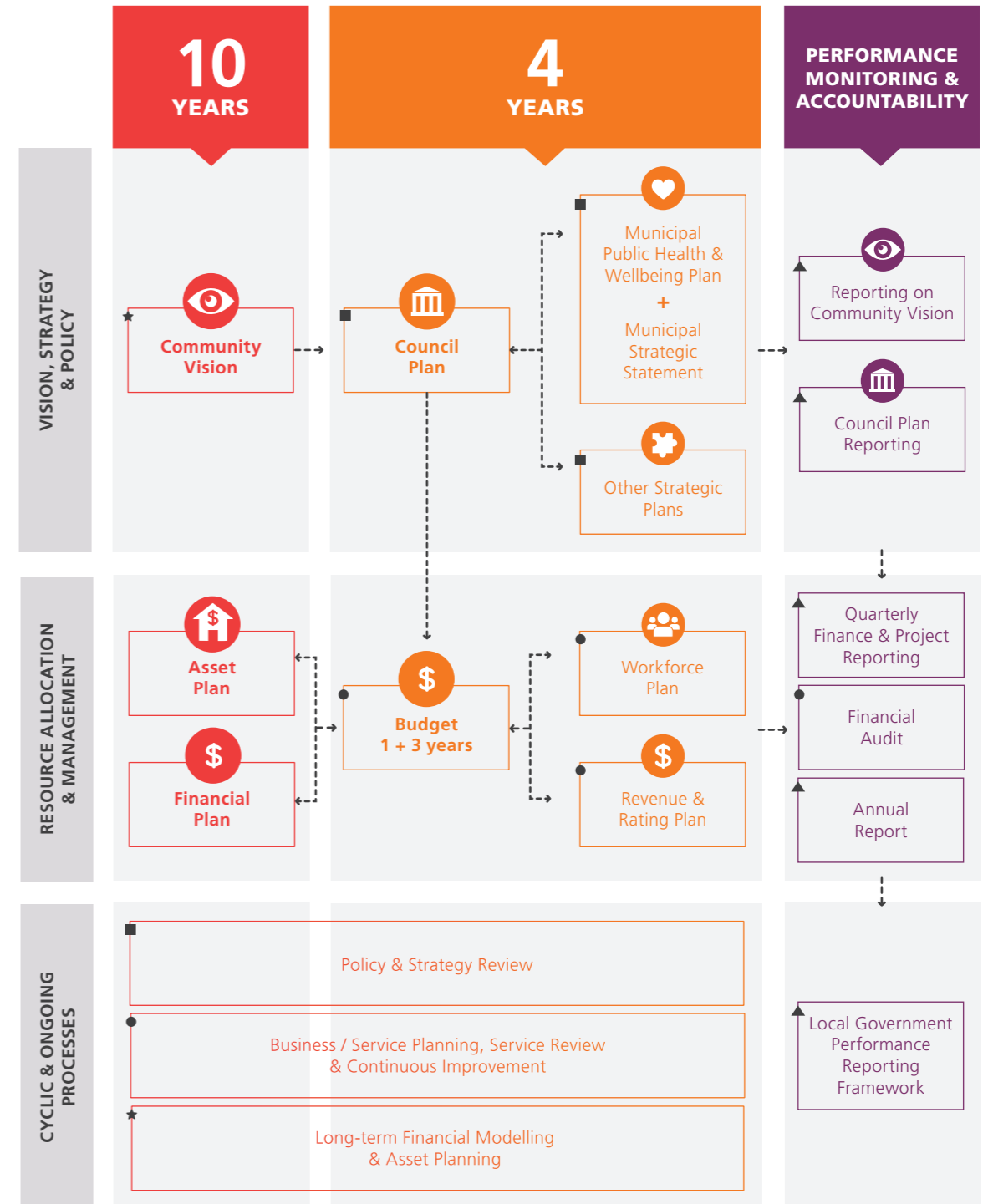
# Legislative Requirements

The Asset Plan links to the Latrobe City Community Vision, Council Plan and the Finance Plan within the integrated Strategic Planning and Reporting framework.

This framework guides the Council in identifying community needs and aspirations over the long-term (Community Vision), medium-term (Council Plan and Financial Plan) and short-term (Annual Budget) and then holding itself accountable (Annual Report).

The following diagram provides an overview of the core legislated elements of an integrated strategic planning and reporting framework and outcomes.

The following figure demonstrates how each element might inform or be informed by other parts of the integrated framework.



\*Shapes represent what elements inform or are informed by each other.

### 1.1 STRATEGIC PLANNING PRINCIPLES

The Asset Plan provides a 10-year direction as to how the Council Plan and Finance Plan actions and forecasts link to the assets which council manages and/or owns. The Asset Plan forecasts the requirements needed to maintain the assets in a Fit for Purpose state, or details the outcomes when those resources are not available.

The Asset Plan is developed in the context of the following strategic planning principles

- Council has an integrated approach to planning, monitoring and performance reporting
- The Asset Plan addresses the Community Vision by detailing any linkage to assets or the services that are provided from them. The Council Plan aspirations and actions are formulated in the context of the Community Vision
- The Asset Plan statements support the 10-year Finance Plan and articulates the flow on effects of the resources provided on council's asset base.
- Council's strategic planning principles identify and address the risks to effective implementation of the Asset Plan.
- The Asset Plan provides for the strategic planning principles of progress monitoring of progress and reviews to identify and adapt to changing circumstances

### 1.3 ENGAGEMENT PROCESS

Under the *Local Government Act 2020*, Council is required to prepare the Asset Plan in accordance with its deliberative engagement practices.

Council recruited a panel of community members through an expression of interest process sent randomly to 9,000 households across the municipality. Applications were then analysed by Federation University to identify a sample of 100 people representing the demographic profile of Latrobe City were selected to represent the views of the community.

### 1.2 ASSET MANAGEMENT PRINCIPLES

The Asset Plan is a component of Council's Asset Management System, and supports the Asset Management Policy, Asset Management Strategy and Asset Management Plans.

The Asset Plans draws information from the following sources: -

- Asset Database (Assetic myData)
- Asset Forecasting Tool (Assetic Predictor)
- Council Vision Latrobe 2031
- Council Plan 2021 - 2025
- Finance Plan 2021 – 2031

Key guiding principles are: -

- Assets are utilised by Council to provide a Service to the Community
- Assets should remain Fit for Purpose
- Council to maintain its financial viability
- Councils Asset Management Practices to remain current and as complete as possible
- Councils decision making practices to remain open and transparent, and to adhere to the requirements of the Local Government Act 2020

Over a period of two weeks, varying numbers of those selected attended two learning sessions and two whole day workshops. Due to state-wide COVID-19 restrictions the sessions intended to be held in person were required to be held online. 54 of the selected community panel members participated in the full day sessions to develop and prioritise the preferred vision statements under six themes.

The prioritised vision statements were used to develop the Community Vision, which in turn has been used to inform the Asset Plan and will also inform a range of Council's future strategic work, projects and service delivery.

### 1.4 SERVICE PERFORMANCE PRINCIPLES

Council services are designed for purpose, targeted to community needs and value for money. They are dependent on the assets that support them. The service performance principles are listed below: -

- Services are provided in an equitable manner and are responsive to the diverse needs of the community. The Council Plan is designed to identify the key services And projects to be delivered to the community. The Asset Plan provides the mechanism to demonstrate how the service aspirations within the Council Plan are supported by assets.
- Services are accessible to the relevant users within the community
- Council provides quality services that provide value for money to the community. The Local Government Performance Reporting Framework (LGPRF) is designed to communicate Council's performance regarding the provision of quality and efficient services
- Council is developing a performance monitoring framework to continuously improve its service delivery standards
- Council is developing a service delivery framework that considers and responds to community feedback and complaints regarding service provision

### 1.5 ASSET PLAN / FINANCE PLAN INTEGRATION

Integration between the Asset Plan and Finance Plan is a key principle of the Strategic Planning Principles. The purpose of this integration is designed to ensure that future funding is allocated in a manner that supports service delivery in terms of the plans and the effective management of Council's assets into the future. In accordance with the Local Government Act 2020 the requirement for the adoption of the Finance Plan was October 2021, and the Asset Plan June 2022, therefore the Asset Plan reflects what has already been adopted.

The Asset Plan identifies the operational and strategic practices which will ensure that Council manages assets across their life cycle, while the Financial Plan ensures this will be managed in a financially sustainable manner. The Asset Plan, and associated asset management policies, provide Council with a sound base to understand the risk associated with managing its assets for the community benefit, and the Financial Plan ensures that Council has the financial ability to manage the assets to the requirements of the community.

The Asset Plan is designed to inform the 10-year Financial Plan by identifying the amount of capital renewal, backlog and maintenance funding that is required over the life of each category. The level of funding will incorporate knowledge of asset condition, the risk assessment

Issues as well as the impact of reviewing and setting intervention and service levels for each asset class.

In addition to identifying the operational and strategic practices that ensure that Council manages assets across their lifecycle in a financially sustainable manner, the Asset Plan quantifies the asset portfolio and the financial implications of those practices. Together, the Finance Plan and Asset Plan seek to balance projected investment requirements against projected budgets

# 2.

## Current Asset Status

This section provides detail as to the number, value and condition of assets which Council is responsible for.



### 2.1 ASSET QUANTITY AND VALUE

#### Infrastructure Assets

Total Asset Portfolio Value | **\$1,596,925,922**  
(1.6 billion dollars)

Average Portfolio Condition

**2.2**

Good to Fair

**1.84%**

**\$29,350,413**

Assets near/at End Of Life (EOL)

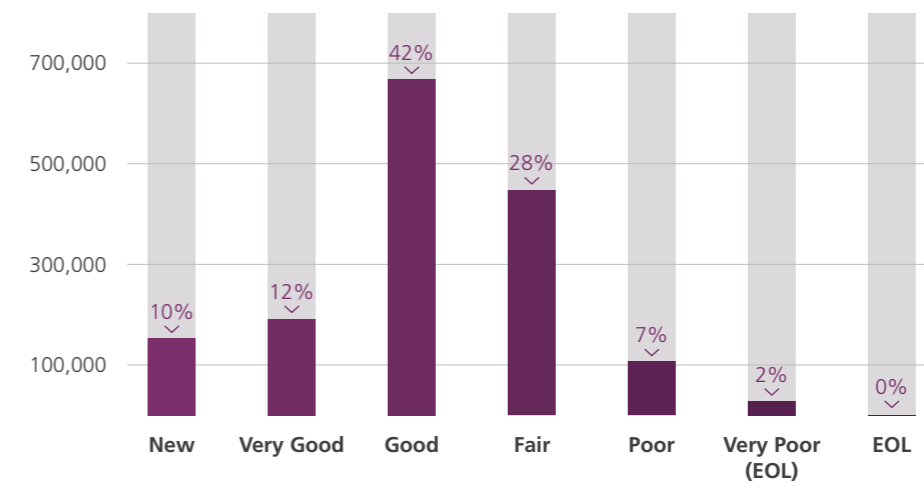
**0.73**

10-year Average Renewal Ratio

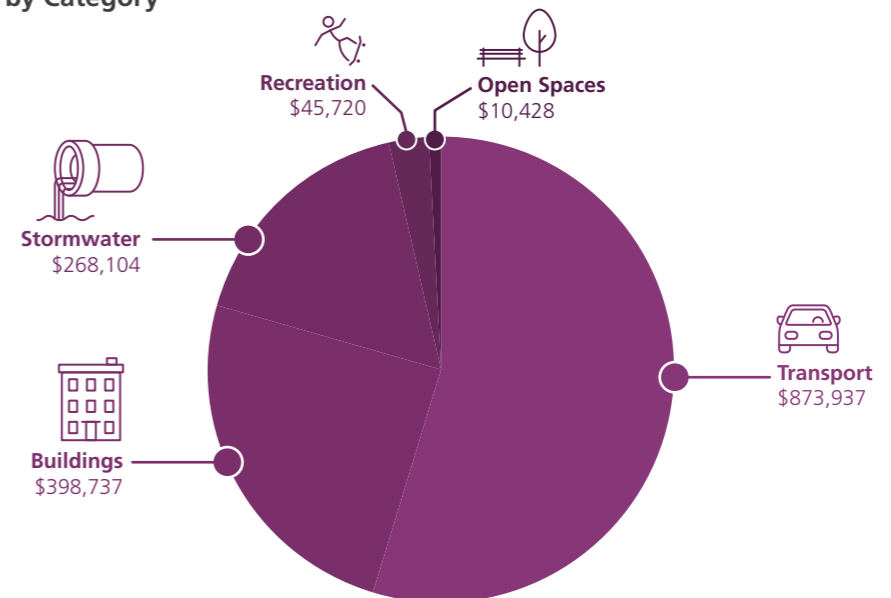
**-\$7,960,090**

10-year Average Annual Renewal Gap

#### Asset Portfolio Condition Distribution (\$000's and %)



#### Asset Portfolio Value Distribution by Category



## 2.1 ASSET QUANTITY AND VALUE (CONT.)

### Asset Class

	Quantity	Current Replacement Value (000's)
<b>Transport</b>		
Roads	1,444 km - 9,345,056 m2	\$678,301
Off Street Carparks	239 off - 436,050 m2	\$31,821
Paths	822 km - 1,358,575 m2	\$95,347
Bridges & Major Culverts	152 off - 15,934 m2	\$51,663
Aerodromes	1 off	\$0
Freight Hub	Work in Progress	\$0
Street Lighting	Future Assessment	\$0
Other	Future Assessment	\$16,806
<b>Total Transport</b>		<b>\$873,937</b>
<b>Drainage</b>		
Stormwater Pits & Pipes	40,705 off - 647 km pipes	\$235,590
Drains, Wetlands & Dams	77 off - 208,441 m2 Dams & Wetlands - 5697 m2 Open Drains	\$32,515
<b>Total Drainage</b>		<b>\$268,104</b>
<b>Property</b>		
Buildings	526 off - 173,099 m2	\$398,737
Fences	Future Assessment	\$0
<b>Total Property</b>		<b>\$398,737</b>
<b>Open Space</b>		
Playgrounds	146 off	\$0
Open Space Lighting	Future Assessment	
<b>Total Open Space</b>		
<b>Recreation</b>		
Active Spaces	364 off - 110 being floodlit	\$45,720
Sports Lighting	Included above	\$0
Recreation Fences	Future Assessment	\$45,720
<b>Public Amenity</b>		
Public Lighting	Future Assessment	\$0
Outdoor Furniture	Future Assessment	\$0
Retaining Walls	Future Assessment	\$0
Town Entry Signage	Future Assessment	\$0
Fire Hydrants	Future Assessment	\$0
<b>Total Precinct Amenity</b>		<b>\$0</b>
<b>Waste</b>		
Landfill	Future Assessment	\$0
Transfer Stations	Future Assessment	\$0
Rubbish Bins	Future Assessment	\$0
<b>Total Waste</b>		<b>\$0</b>
<b>Other</b>		
<b>Total Other</b>	<b>Not Assessed</b>	
<b>Total Asset Classes</b>		<b>\$1,596,926</b>

## 2.2 SERVICES PROVIDED FROM ASSETS

The following services are provided to the community through Councils assets.

- Property Access
- Wayfinding
- Safe Travel
- Stormwater Management
- Council Services Access
- Animal Management
- Events & Tourism
- Creative Arts
- Learning & Community Enhancement
- Aged & Disability Support
- Early Learning & Care Preschools
- Family Health & Development
- Meeting Spaces
- Community Group Spaces
- Latrobe Regional Airport
- Active Outdoor Spaces
- Active & Liveable Communities
- Property & Commercial
- Passive Open Spaces
- Amenity of Place
- Nature Conservation
- Landfill
- Waste Services
- Sustainability
- Emergency Management
- Council Support Services

## 2.3 CURRENT CONDITION

Council conducts condition assessments on its assets to determine the value of our assets as well as to determine future works required. The condition rating is:

Condition Grading	Description of Condition
0	<b>New</b> – asset has been commissioned and handed over to Council
1	<b>Very Good</b> – only planned maintenance required
2	<b>Good</b> – minor maintenance required plus planned maintenance
3	<b>Fair</b> – significant maintenance required
4	<b>Poor</b> – significant renewal/rehabilitation required
5	<b>Very Poor</b> – physically unsound and/or beyond rehabilitation
6	<b>End of Life (EOL)</b> – asset is no longer fit for purpose

Current average condition of our assets:

Roads	2.2 (0.40% EOL)
Carparks	2 (3.40% EOL)
Paths	2.4 (1.30% EOL)
Bridges	1.8 (0.30% EOL)
Pits/Pipes	2.7 (0% EOL)
Buildings	1.6 (3.50% EOL)
Open Space	1.6 (70% EOL)
Recreation	3.1

# 3.

## 10-year Plan

This section presents information on the 10-year budget contained in the Financial Plan and the distribution across asset classes.



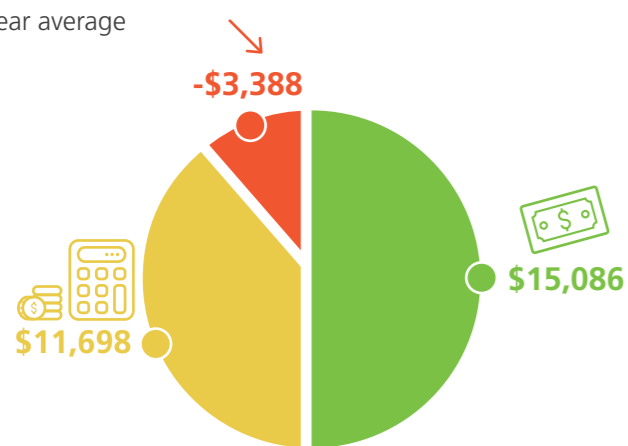
# Transport

## Road Assets (000's)

	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
Maintenance	3518	3571	3624	3697	3771	3846	3923	4002	4082	4163
Renewal	10,403	10,633	10,864	11,052	11,090	11,284	11,471	11,673	14,113	14,395
Acquisition/Gifted	2171	2171	2171	2171	2171	2171	2171	2171	2171	2171
Expansion/Upgrade	140	140	145	143	145	145	155	155	155	155
Disposal/Decommissioning	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>16,232</b>	<b>16,515</b>	<b>16,804</b>	<b>17,063</b>	<b>17,177</b>	<b>17,446</b>	<b>17,720</b>	<b>18,001</b>	<b>20,521</b>	<b>20,884</b>

## Renewal Expenditure

10 year average



Roads make up **42%** of our asset base

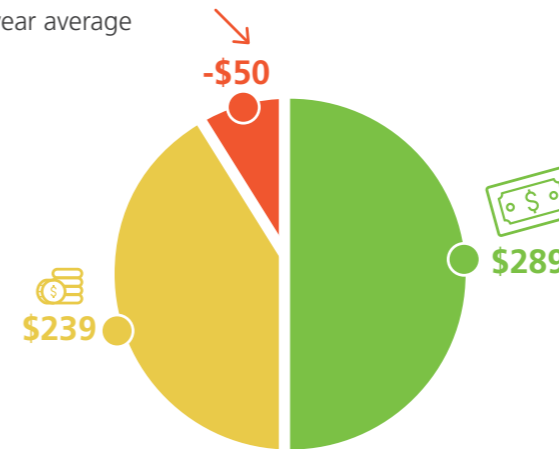
- Renewal Demand
- Renewal Budget
- Renewal Surplus/Shortfall

## Off Street Carpark Assets (000's)

	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
Maintenance	202	205	208	211	214	218	221	224	227	231
Renewal	225	225	229	237	239	235	241	247	253	258
Acquisition/Gifted	3	3	3	3	3	3	3	3	3	3
Expansion/Upgrade	35	40	42	39	43	52	52	52	52	52
Disposal/Decommissioning	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>465</b>	<b>473</b>	<b>482</b>	<b>490</b>	<b>500</b>	<b>508</b>	<b>517</b>	<b>526</b>	<b>536</b>	<b>544</b>

## Renewal Expenditure

10 year average



Off Street Carparks make up **2%** of our asset base

- Renewal Demand
- Renewal Budget
- Renewal Surplus/Shortfall

TRANSPORT(CONT.)

Path Assets (000's)

	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
Maintenance	180	181	182	183	184	185	186	187	188	189
Renewal	1050	1072	1097	1126	1236	1264	1292	1316	1335	1347
Acquisition/Gifted	305	305	305	305	305	305	305	305	305	305
Expansion/Upgrade	235	239	240	238	240	240	240	240	245	255
Disposal/Decommissioning	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>1770</b>	<b>1797</b>	<b>1824</b>	<b>1852</b>	<b>1965</b>	<b>1994</b>	<b>2023</b>	<b>2048</b>	<b>2073</b>	<b>2097</b>

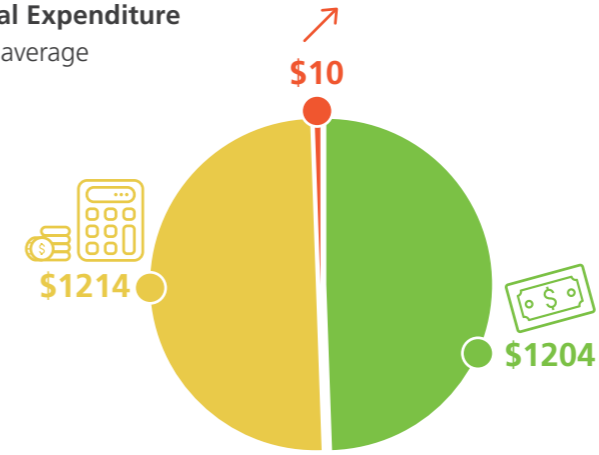
Bridge Assets (000's)

	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
Maintenance	8	8	8	8	8	9	9	9	9	9
Renewal	468	478	229	497	507	517	527	538	549	560
Acquisition/Gifted	0	0	0	0	0	0	0	0	0	0
Expansion/Upgrade	0	0	0	0	0	0	0	0	0	0
Disposal/Decommissioning	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>476</b>	<b>486</b>	<b>237</b>	<b>505</b>	<b>515</b>	<b>526</b>	<b>536</b>	<b>547</b>	<b>558</b>	<b>569</b>

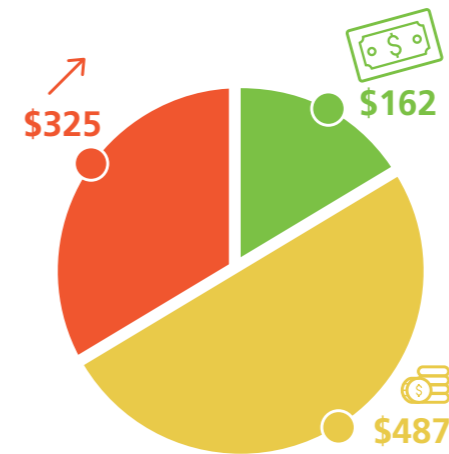
Other Assets (000's)

	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
Maintenance	425	425	425	425	425	425	425	425	425	425
Renewal	0	0	0	0	65	65	65	65	65	65
Acquisition/Gifted	8	8	8	8	8	8	8	8	8	8
Expansion/Upgrade	0	0	0	0	0	0	0	0	0	0
Disposal/Decommissioning	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>433</b>	<b>433</b>	<b>433</b>	<b>433</b>	<b>498</b>	<b>498</b>	<b>498</b>	<b>498</b>	<b>498</b>	<b>498</b>

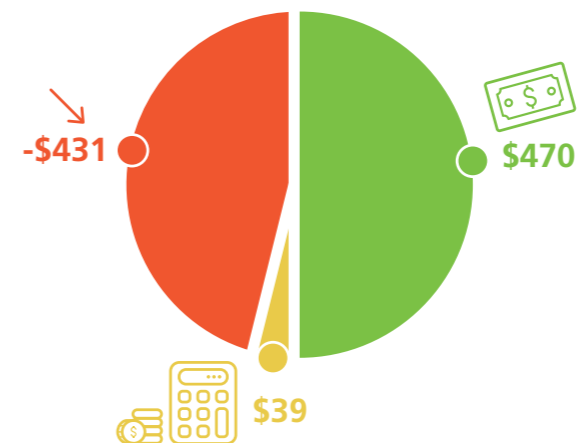
Renewal Expenditure  
10 year average



Paths make up  
**6%**  
of our asset base



Bridges make up  
**3%**  
of our asset base



Other Assets make up  
**1%**  
of our asset base

- Renewal Demand
- Renewal Budget
- Renewal Surplus/Shortfall

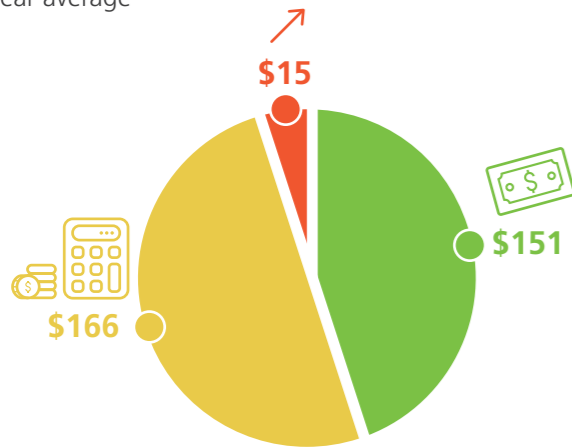


# Drainage

## Pits, Pipes & GPT Assets (000's)

	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
Maintenance	1075	1085	1094	1104	1114	1124	1133	1143	1153	1162
Renewal	144	155	166	166	166	166	166	178	178	178
Acquisition/Gifted	2145	2145	2145	2145	2145	2145	2145	2145	2145	2145
Expansion/Upgrade	0	0	0	0	0	0	0	0	0	0
Disposal/Decommissioning	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>3364</b>	<b>3385</b>	<b>3405</b>	<b>3415</b>	<b>3425</b>	<b>3434</b>	<b>3444</b>	<b>3466</b>	<b>3476</b>	<b>3485</b>

## Renewal Expenditure 10 year average



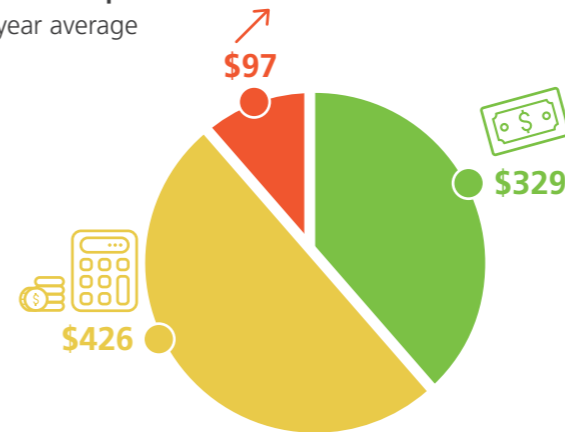
Pits & Pipes make up **15%** of our asset base

- Renewal Demand
- Renewal Budget
- Renewal Surplus/Shortfall

## Open Drains, Wetlands and Water Storage Assets (000's)

	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
Maintenance	202	202	202	202	202	203	203	203	203	203
Renewal	350	402	402	414	425	437	449	449	462	475
Acquisition/Gifted	16	16	16	16	16	16	16	16	16	16
Expansion/Upgrade	0	0	0	0	0	0	0	0	0	0
Disposal/Decommissioning	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>568</b>	<b>620</b>	<b>620</b>	<b>633</b>	<b>644</b>	<b>656</b>	<b>668</b>	<b>668</b>	<b>681</b>	<b>694</b>

## Renewal Expenditure 10 year average



Open Drains & Wetlands make up **2%** of our asset base

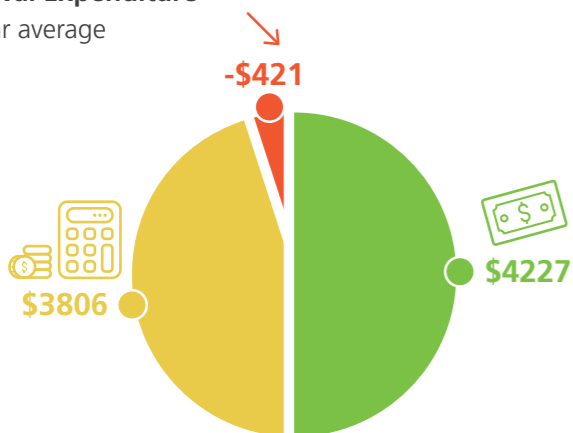
- Renewal Demand
- Renewal Budget
- Renewal Surplus/Shortfall

# Property

## Building Assets (000's)

	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
Maintenance	2659	2659	2659	2659	2659	2659	2659	2659	2659	2659
Renewal	2830	3058	3349	3589	3591	3606	4071	4252	4679	5039
Acquisition/Gifted	16	16	16	16	16	16	16	16	16	16
Expansion/Upgrade	0	0	0	0	0	0	0	0	0	0
Disposal/Decommissioning	87	87	87	87	87	87	87	87	87	87
<b>Total</b>	<b>5592</b>	<b>5820</b>	<b>6111</b>	<b>6351</b>	<b>6353</b>	<b>6368</b>	<b>6833</b>	<b>7014</b>	<b>7441</b>	<b>7801</b>

## Renewal Expenditure 10 year average



Buildings make up **25%** of our asset base

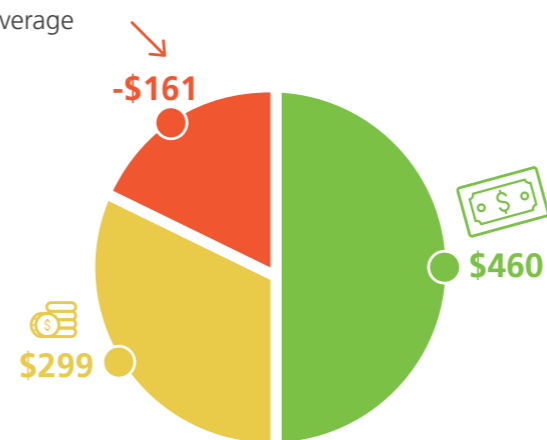
- Renewal Demand
- Renewal Budget
- Renewal Surplus/Shortfall

# Open Space

## Playgrounds, Skate Parks & BMX Track Assets (000's)

	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
Maintenance	670	673	676	680	683	686	690	693	696	700
Renewal	290	295	300	300	300	300	300	300	300	300
Acquisition/Gifted	52	52	52	52	52	52	52	52	52	52
Expansion/Upgrade	0	0	0	0	0	0	0	0	0	0
Disposal/Decommissioning	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>1012</b>	<b>1020</b>	<b>1028</b>	<b>1032</b>	<b>1035</b>	<b>1038</b>	<b>1042</b>	<b>1045</b>	<b>1048</b>	<b>1052</b>

## Renewal Expenditure 10 year average



Playgrounds make up **1%** of our asset base

- Renewal Demand
- Renewal Budget
- Renewal Surplus/Shortfall



# Recreation

## Active Space Assets (000's)

	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
Maintenance	1648	2526	2538	2551	2563	2576	2588	2601	2613	2626
Renewal	368	413	433	442	450	459	469	478	488	499
Acquisition/Gifted	229	229	229	229	229	229	229	229	229	229
Expansion/Upgrade	0	0	0	0	0	0	0	0	0	0
Disposal/Decommissioning	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>2245</b>	<b>3167</b>	<b>3200</b>	<b>3222</b>	<b>3242</b>	<b>3264</b>	<b>3286</b>	<b>3308</b>	<b>3330</b>	<b>3354</b>

# Waste

## Transfer Stations & Landfill Assets (000's)

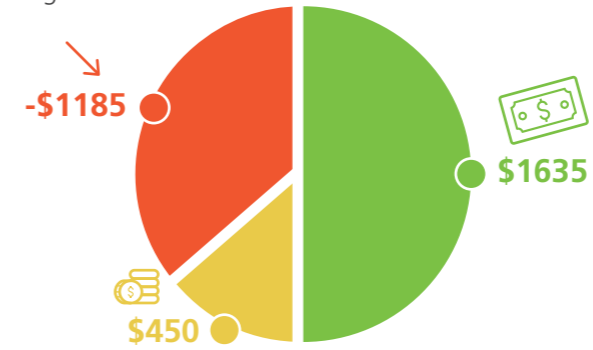
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
Maintenance	3029	3334	3582	3828	4096	4383	4689	5018	5369	5745
Renewal	0	1061	2165	0	1126	2297	0	1195	2438	0
Acquisition/Gifted	0	0	0	0	0	0	0	0	0	0
Expansion/Upgrade	0	5000	0	0	5000	0	0	5000	0	0
Disposal/Decommissioning	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>3029</b>	<b>9395</b>	<b>5747</b>	<b>3828</b>	<b>10,222</b>	<b>6680</b>	<b>4689</b>	<b>11,213</b>	<b>7807</b>	<b>5745</b>

# Other

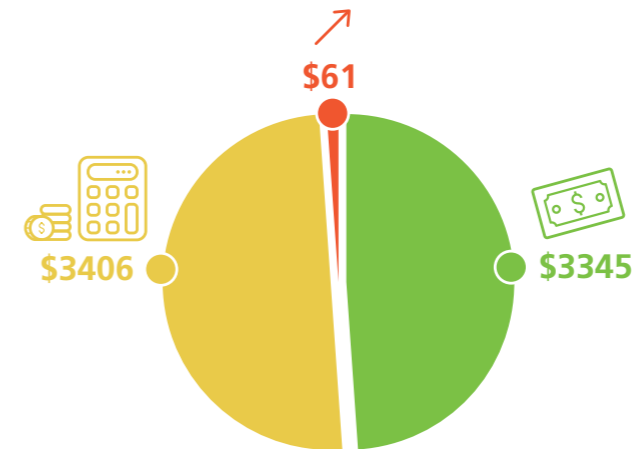
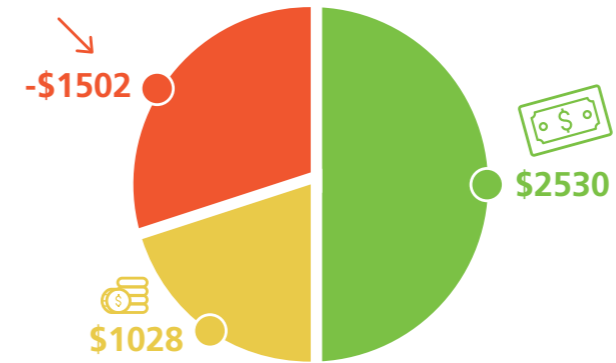
## Other Assets (000's)

	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
Maintenance	0	0	0	0	0	0	0	0	0	0
Renewal	2998	3121	3452	3274	3355	3440	3525	3606	3696	3601
Acquisition/Gifted	0	0	0	0	0	0	0	0	0	0
Expansion/Upgrade	0	0	0	0	0	0	0	0	0	0
Disposal/Decommissioning	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>2998</b>	<b>3121</b>	<b>3452</b>	<b>3274</b>	<b>3355</b>	<b>3440</b>	<b>3525</b>	<b>3606</b>	<b>3696</b>	<b>3601</b>

## Renewal Expenditure 10 year average

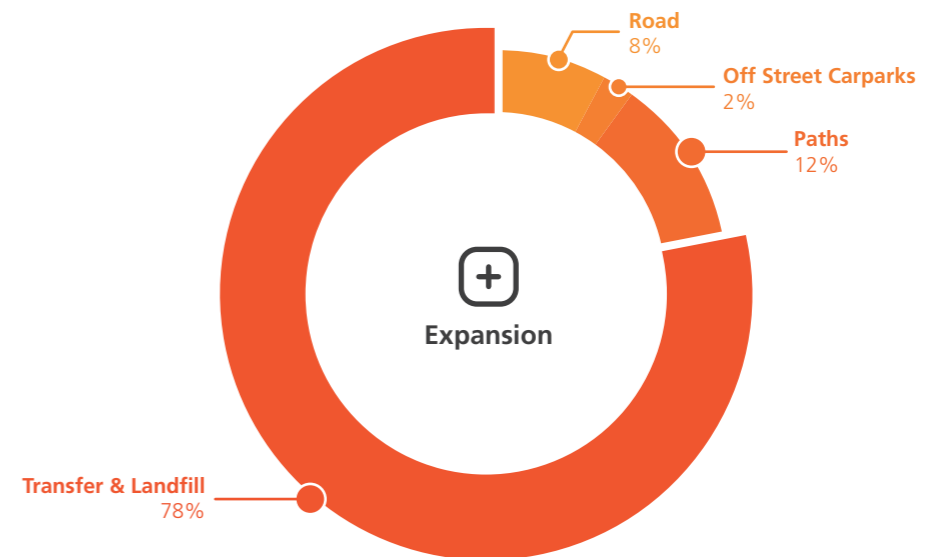
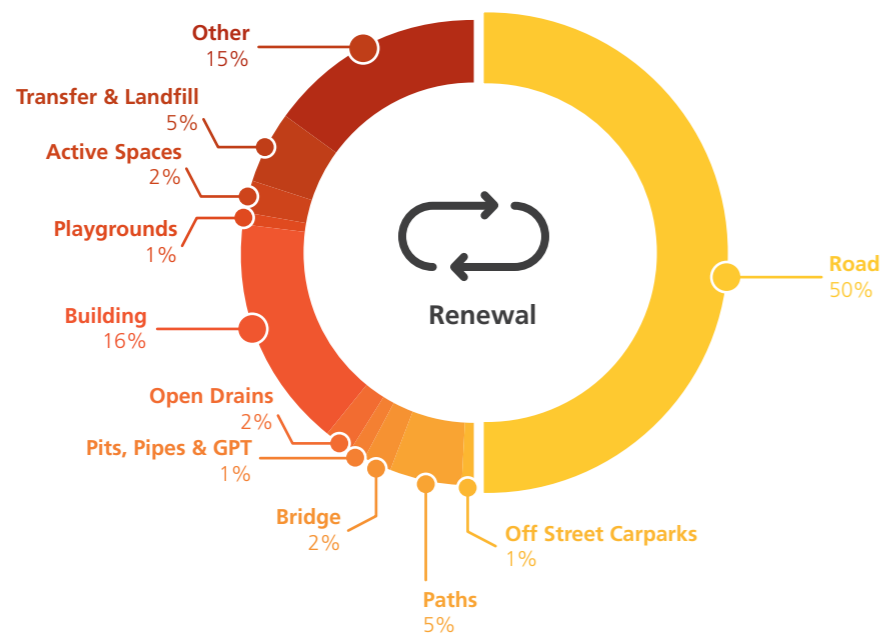
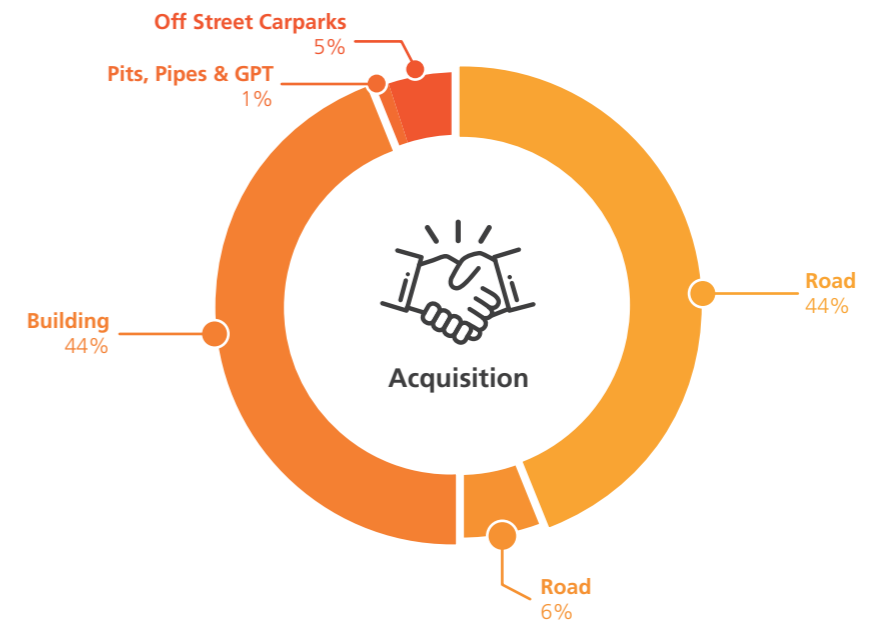
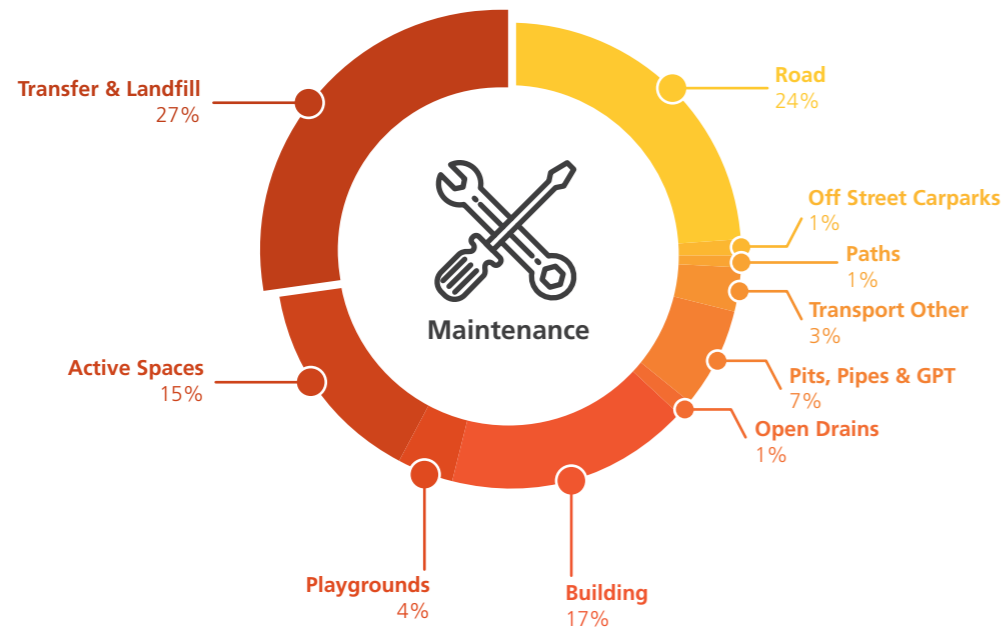


Active Spaces make up **3%** of our asset base



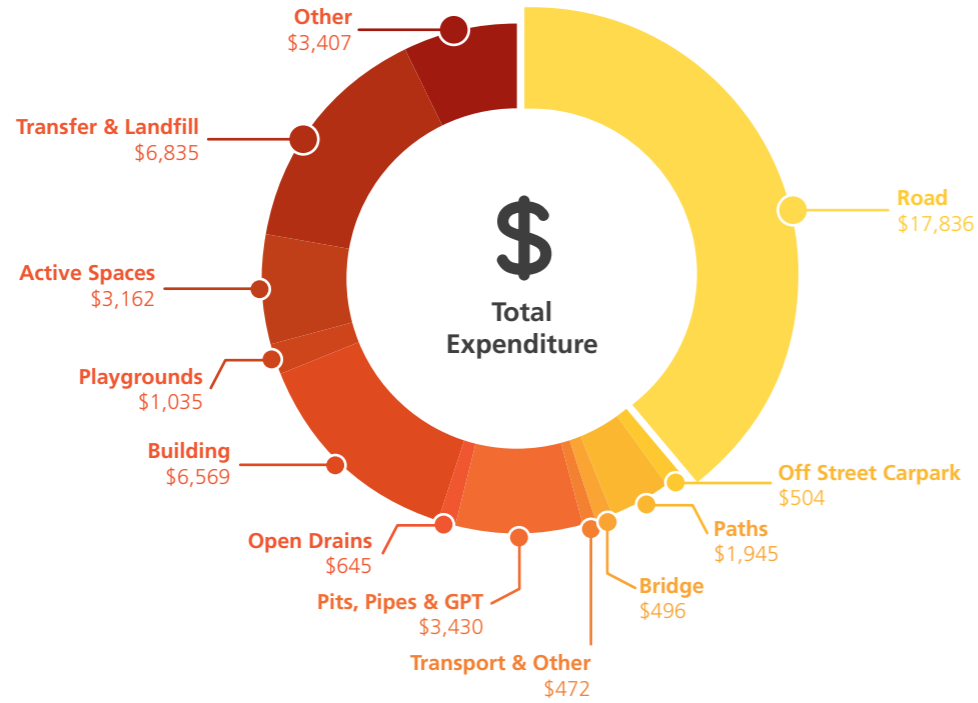
- Renewal Demand
- Renewal Budget
- Renewal Surplus/Shortfall

The 10-year average distribution of budget across the different categories is:





THE 10-YEAR AVERAGE DISTRIBUTION OF BUDGET CONT.



This level of funding provides the following ratios:

**Capital Replacement Ratio:**

Compares the rate of all capital spending against annual depreciation. Long term indicator, a ratio of less than 1 means the spending on capital works has not kept pace with consumption of assets.

**Renewal Gap Ratio:**

Compares the rate of capital expenditure on infrastructure assets with the required renewal expense. A ratio of less than 1 means the spending on infrastructure renewal is not keeping pace with consumption of assets.

**Capital Replacement Ratio**

2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
1.14	0.68	0.73	0.77	0.71	0.74	0.78	0.72	0.76	0.87

**Renewal Gap Ratio**

2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
0.77	0.60	0.65	0.69	0.63	0.66	0.69	0.64	0.67	0.78





# 4.

## Future Actions

This section provides details in regards to the ongoing actions which include:

- Performance Monitoring
- Risk Management
- Projected Growth
- Improvement Plan
- Next Revision

### 4.1 PERFORMANCE MONITORING

Each year Council publishes a Council Report which details the Financial Indicators as well as the results of the Customer Satisfaction Survey. The management of our assets is included in this report.

Specific measures include:

- Asset Renewal and Upgrade compared to depreciation
- Sealed local roads maintained to condition standard
- Cost of sealed local road reconstruction
- Cost of sealed road resealing
- Satisfaction with sealed local roads
- Cost of Aquatic Facilities
- Infrastructure per head of municipal population
- Asset Plan adoption

### 4.2 RISK MANAGEMENT

There are a number of risk factors that must be considered in the maintenance of the Asset Plan, as well as the maintenance of Councils asset base.

#### 4.2.1 FINANCIAL RISK

The current level of funding does not allow for the full renewal and maintenance of Councils assets. As a result, the condition of the assets will deteriorate over time, which will lead to increased maintenance costs, as well as the potential for services to not be able to be delivered.

#### 4.2.2 MANAGEMENT RISK

The maintenance requirements of the Asset Management System are increasing as new legislation is adopted. This places an increased burden to maintain information on a larger range of assets than was previously done, and also to provide more in-depth modelling and reporting. This increase in requirements will require addition funding to enable the Asset Management System to function adequately or Council will not meet its legislative requirements.

### 4.2.3 SERVICE PLANNING RISK

The provision of assets is linked directly to the services which Council provide to the community. Any lack of forward planning in regards to the provision of services could lead to not having assets that are fit for purpose to deliver those services. It may become necessary to either rationalise assets or services in the future to remain financially viable, and therefore service planning is essential and any lack of planning could have serious effects.

### 4.2.4 CLIMATE CHANGE

The changing climate is increasing the risk to Council's assets through more extreme weather events.

These extreme events may mean that stormwater systems are unable to cope with the increased water volume over short periods and increased modelling into the effects and potential remedies may be required. These events may also have a negative effect on road pavements and different materials may be required to ensure roads remain serviceable following these events.

These increased events may also have a negative effect on other assets types such as buildings, ovals, hard courts etc.

Detailed modelling and planning is required to mitigate these possible effects.

### 4.3 PROJECTED GROWTH

Each year Council receives new assets through the development of subdivisions. This increase in Roads and Path infrastructure has averaged 0.32% and 0.91% for Stormwater infrastructure.

The Bureau of Statistics have estimated that the population growth in Rural Victoria will increase 12.7% in the next 10 years. This has the potential of increasing Councils assets base by a greater degree than it is seeing currently.

While the forecast is that there is an increased population, there has been no budget allocated to increase Council's property portfolio, not its Active Spaces areas.

#### 4.4 IMPROVEMENT PLAN

This Asset Plan is the first to be developed under the Local Government Act 2020. The Guidance Material issued by the Victorian State Government was published in February 2022 prior to the AP requiring adoption by Council in June 2022.

This has meant that there are some areas that have not been developed or included as the information was either not available at the time or was not in a format that could be used to enable financial and condition modelling. The short timeframe for the development of this plan has meant that changes to the information was not possible to allow it to be included.

The next AP is legislated to be adopted in October 2025, and the following actions are planned to be taken to improve this document: -

1. Decrease the number of Not Assessed assets.
2. Increase the linkages between the services council provides and the assets the services are provided from.
3. Increased sophistication of modelling for renewal and maintenance.
4. Increased maturity of connections between Council Plan, Financial Plan and Asset Plan.
5. Strengthen the risk profile in renewal and maintenance modelling.
6. Investigate actions to mitigate the effects of climate change

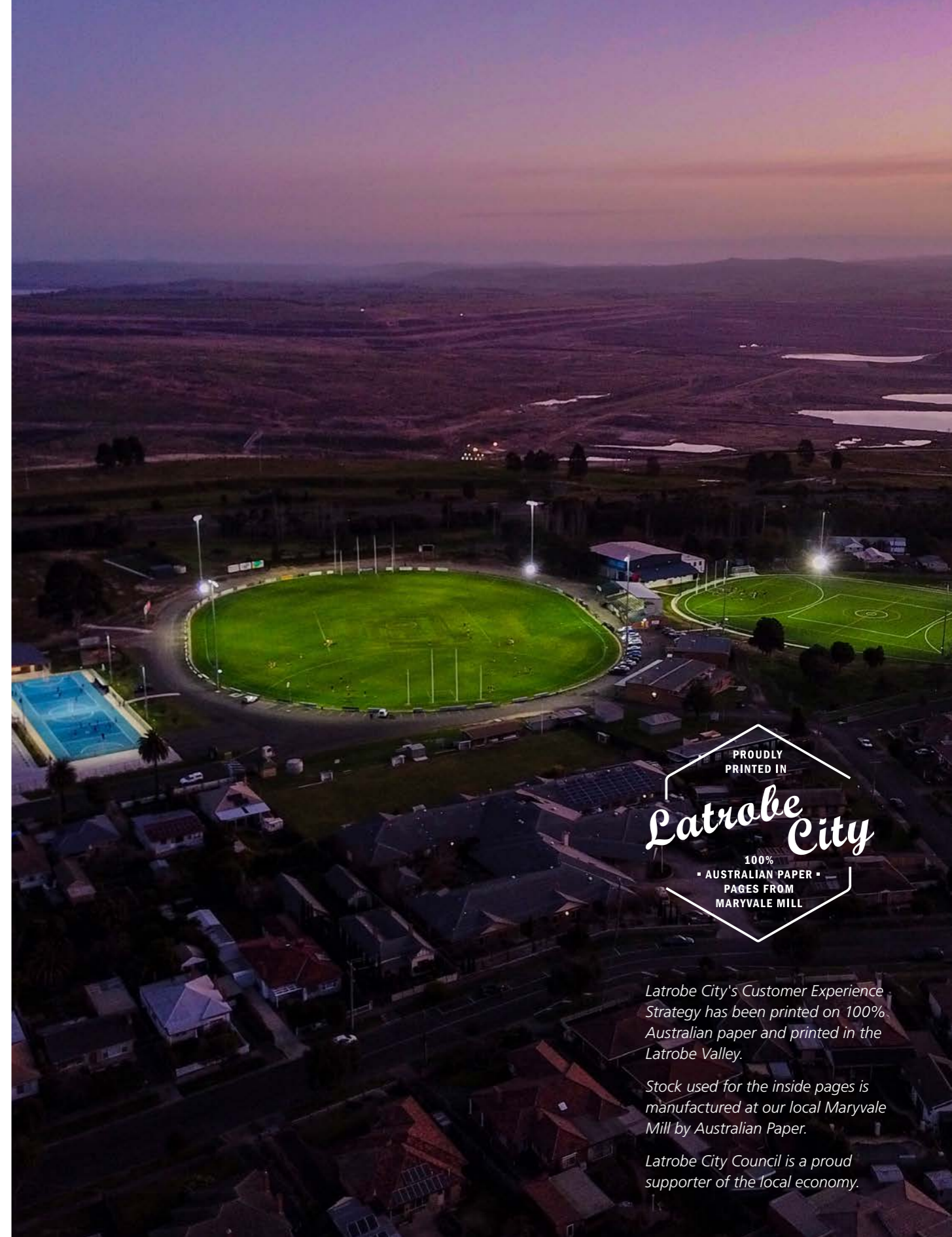
These actions will be included in the Asset Management Strategy to ensure that they are included in all Asset Management planning going forward

#### 4.5 NEXT REVISION

The Local Government Act 2020 calls for the Asset Plan to be updated along with the Council Vision, Council Plan and Finance Plan by 31 October in the year following a general election.

This document will also be updated if there is a material change to:-

- Quantity of assets
- Value of Assets
- Maintenance requirements
- Budget allocations
- Service provision
- Finance Plan revision



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