



ATTACHMENTS

**Under Separate Cover
Council Meeting**

6.00pm Tuesday 26 April 2022

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DRAFT ASSET PLAN 2022–2032



ACKNOWLEDGEMENT OF COUNTRY

Golden Plains Shire spans the Traditional lands of the Wadawurrung and Eastern Maar people. We acknowledge them as the Traditional Owners and Custodians.

Council pays its respects to Wadawurrung Elders past, present and emerging. Council also respects Eastern Maar Elders past, present and emerging.

Council extends that respect to all Aboriginal and Torres Strait Islander People who are part of the Golden Plains Shire.

*Image: Sunset over Bunjil's Lookout in Maude.
Artwork: 'Wabdallah' by Shu Brown*

DOCUMENT CONTROL

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| Phone: (03) 5221 2566 Email: admin@ctman.com.au Web: www.ctman.com.au | Project Manager: Malcolm McKenzie |
| | Author: Adam Lehmann |
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Kelly Road, Bannockburn

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1. INTRODUCTION

1.1 ABOUT GOLDEN PLAINS SHIRE

Golden Plains Shire covers an area of 2,705 square kilometres and is situated between two of Victoria’s largest regional cities, Geelong and Ballarat. The Geelong Ring Road and Western Highway, along with reliable rail connections, enable strong connectivity to Melbourne.

The Shire’s economy is supported by a strong agricultural sector, with a history of wool, sheep and grain production. Golden Plains Shire is currently experiencing strong growth in intensive agriculture, including poultry, pigs, beef, and goat dairy, as well as the expansion of viticulture.

Golden Plains is one of the fastest growing regions in Victoria. The Shire’s current population is 24,249 people across 56 rural communities and is expected to increase to 42,193 people by 2041. This is a growth rate of around 2.6% per annum.

1.2 INFRASTRUCTURE MANAGED BY COUNCIL

Golden Plains Shire Council is the custodian of approximately \$590 million worth of infrastructure assets on behalf of our community. These community assets range from significant structures such as roads and buildings through to park furniture and play equipment. These assets are fundamental to supporting the delivery of Council’s services.

Residents, business owners and visitors alike can enjoy a safe, clean, and vibrant Shire and live the life of their choice. Our infrastructure assets are critical to delivering these experiences.

The *Local Government Act 2020* requires municipalities to prepare a suite of strategic management plans, including a Long-Term Financial Plan and an Asset Plan.

Council’s Asset Plan provides a strategic and financial view of how Council will manage its infrastructure assets over the next 10 years and beyond.

The long-term costs of owning and operating infrastructure assets continue to be a financial challenge and requires Council to take a whole of life approach to managing its infrastructure. Council prioritises achieving the best outcomes for the Golden Plains community, including future generations, while promoting resilience and economic, social, and environmental sustainability.

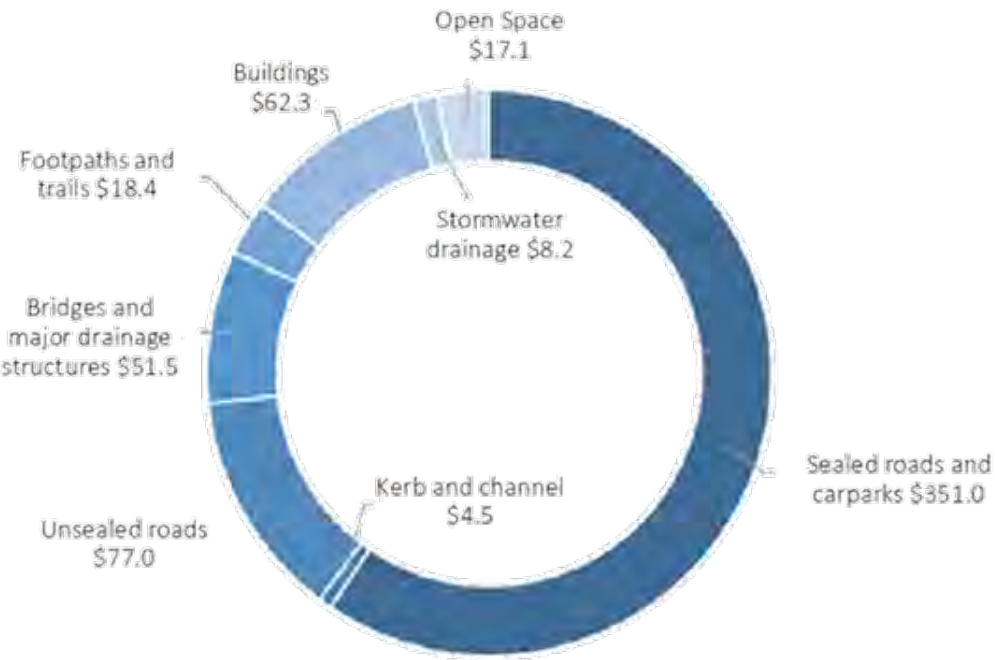


Figure 1 - Infrastructure Asset Portfolio Value (\$'Million)

1.3 THE PURPOSE OF THE ASSET PLAN 2022-2032

The Asset Plan 2022-2032 has been prepared to meet the requirements of section 92 of the *Local Government Act 2020*, noting that Council must have an Asset Plan in place by 30 June 2022.

It is a general overview document that summarises the key elements of the individual Asset Management Plans that Council has developed for each of its major asset classes.

The purpose of the Asset Plan 2022-2032 is to:

- Show how Council will responsibly manage its assets to meet the service delivery needs of the Golden Plains community into the future in a cost-effective way.
- Define the services to be provided, the service standards that Council aims to achieve, and the measures used to monitor performance.
- Summarise the operating and capital expenditure requirements for Council's infrastructure assets.

- Ensure that there is integration between Council's asset management planning outcomes and its strategic objectives, Long-Term Financial Plan 2021/22-2031/32 and Annual Budget.
- Maximise alignment with Council, regional and government strategies, policies and plans that effect the management of infrastructure assets.
- Make sure that Council complies with its legislative obligations.

The development of the Asset Plan 2022-2032 is dependent and relies upon Council's understanding of the performance of its assets and a number of key assumptions. Assumptions and forecasts will change based on enhancement of Council's asset knowledge along with ever-evolving internal and external drivers.

Ongoing development and review of the Asset Plan 2022-2032 will promote the viability and long-term use of assets in line with the aspirations of the community and Council's strategic objectives. This Asset Plan will be actively monitored and updated to reflect any major changes.

1.4 SCOPE OF THE ASSET PLAN 2022-2032

While Council manages an extensive portfolio of assets, the Asset Plan 2022-2032 only covers infrastructure that is under the control and is recognised as an asset of Council. These infrastructure assets include:

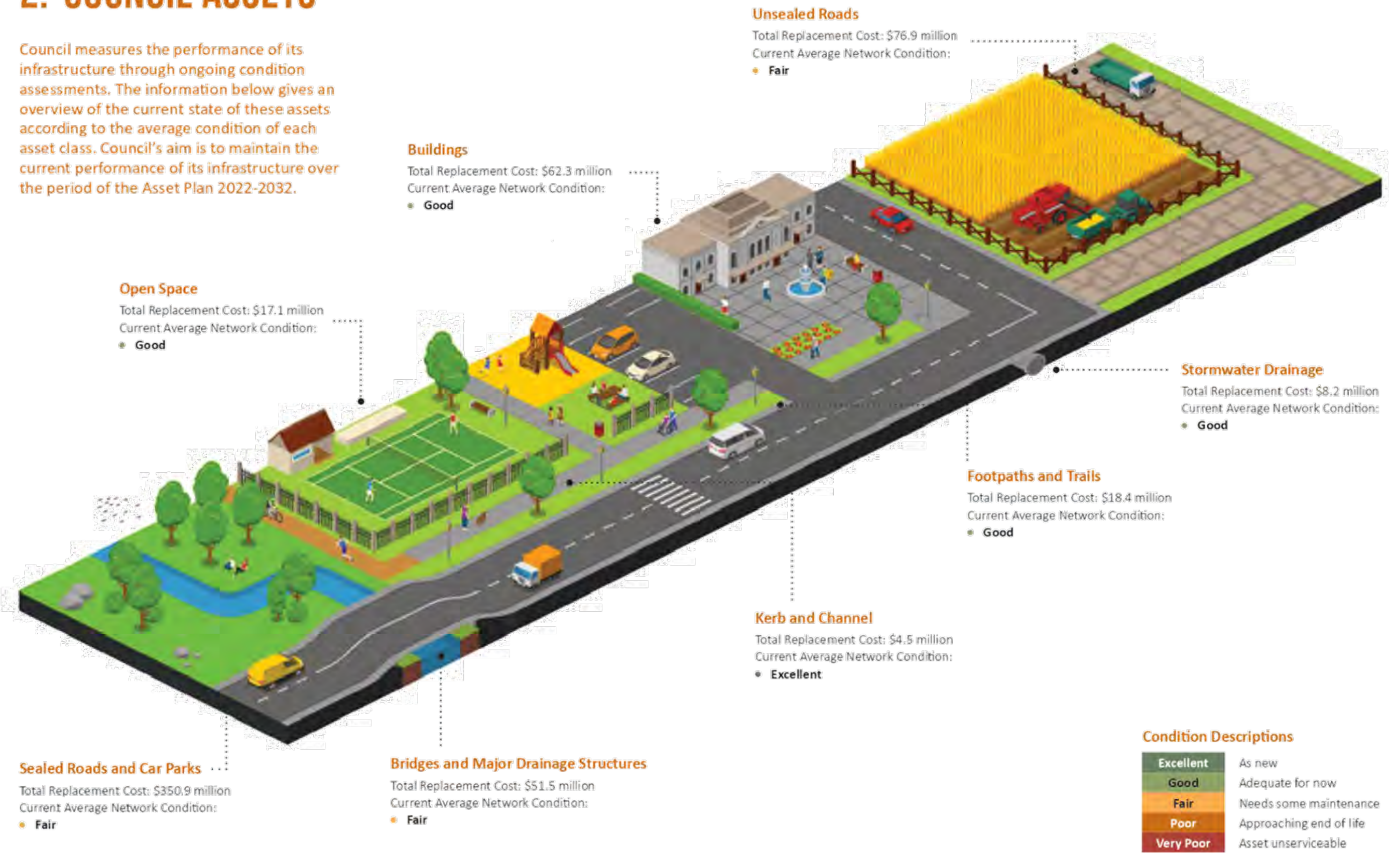
| Asset Class | Quantity | Replacement Value (\$'000) |
|---------------------------------------|---|----------------------------|
| Sealed roads and carparks | 999.5km sealed roads (including pavement and sealed surfaces), various on-street and off-street carparks | 350,968 |
| Kerb and channel | 58.5 km of kerb and channel | 4,504 |
| Gravel roads | 734.5km unsealed roads | 76,997 |
| Bridges and major drainage structures | 141 bridges and major culverts | 51,485 |
| Footpaths and trails | 162km of footpaths and other trails | 18,410 |
| Buildings | 208 buildings including public halls, pavilions, libraries, corporate buildings, heritage buildings, public toilets | 62,287 |
| Stormwater drainage assets | 1,977 stormwater pits, 52.5 km of underground drains, open drains | 8,231 |
| Open space assets | Playgrounds, skate parks, lighting, park furniture, playing courts, sporting ovals, fencing, irrigation systems, etc. | 17,109 |
| Total | | 589,991 |

Table 1 - Summary of Council Infrastructure Assets



2. COUNCIL ASSETS

Council measures the performance of its infrastructure through ongoing condition assessments. The information below gives an overview of the current state of these assets according to the average condition of each asset class. Council’s aim is to maintain the current performance of its infrastructure over the period of the Asset Plan 2022-2032.



3. ASSET MANAGEMENT PLANNING

3.1 WHAT IS ASSET MANAGEMENT?

Asset management refers to the coordinated series of activities that monitor and maintain things of value—in this case, physical assets. This involves balancing risk, cost, opportunities and performance to realise the value of an asset fully and effectively over its entire lifespan.

Ultimately, asset management is a way to align strategic planning with infrastructure and service delivery in the real world. What assets do people need? How can these assets be made to last the longest and perform the best?

Asset Management

The right assets, in the right place, at the right time, managed by the right people.

3.2 WHY IS ASSET MANAGEMENT IMPORTANT?

Infrastructure is at the heart of everything that Council does. As infrastructure assets can provide services over extended periods of time, the choices Council makes today can impact the quality of life of future generations.

Asset management provides us with the ability to understand the immediate, medium- and long-term impacts of decisions and provide solutions on how to mitigate the risks.

- The benefits of good asset management include:
- Improved cost efficiency by looking at the costs of assets over their entire lifecycle.
 - Being able to target critical assets to ensure performance is maintained and risks are managed.
 - Better understanding of what levels of service can be achieved for different costs.
 - Ensuring infrastructure networks are appropriately funded for the long term.
 - Improving customer satisfaction by matching the services and assets Council provides with the community's expectations and willingness to pay.



Figure 2 - Asset Lifecycle

3.3 ASSET PLANNING FRAMEWORK

The objective in managing assets is to meet the agreed level of service in the most cost-effective manner for the benefit of the community, both present and future.

Asset management planning commences with defining stakeholder and legal requirements and needs. These needs inform Council's corporate planning priorities which helps the organisation to develop its asset management policies, strategies and plans.

The outcomes of this planning process inform Council's Long-Term Financial Plan and Annual Budget.

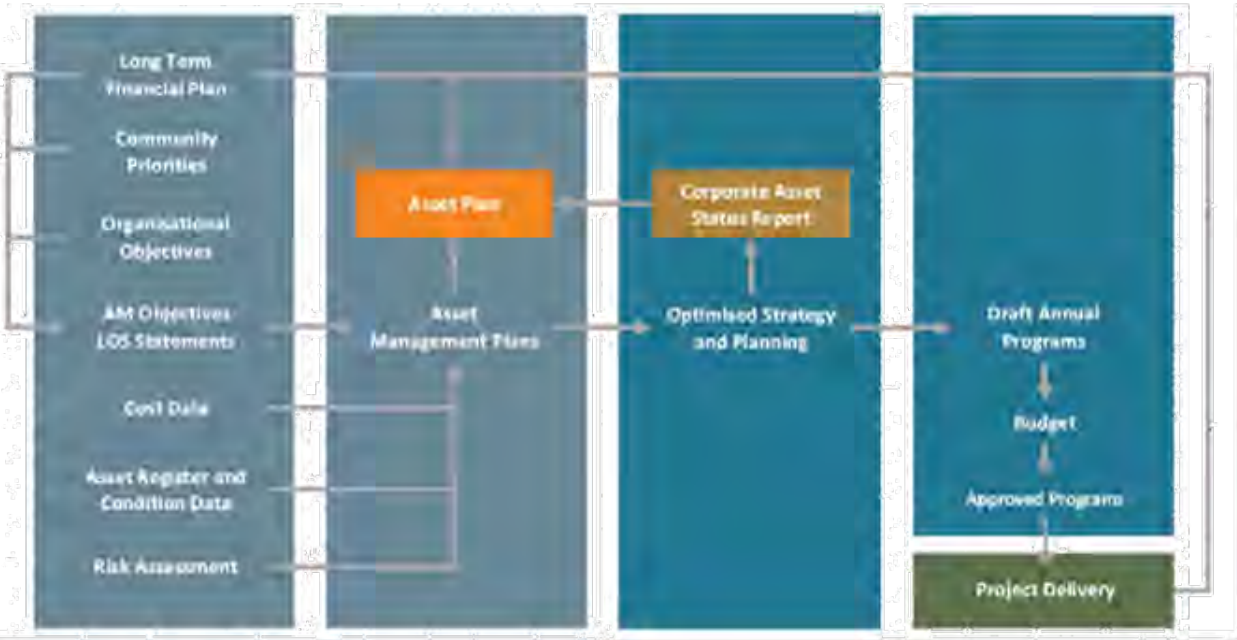


Figure 3 - Asset Planning Framework

3.4 ASSET MANAGEMENT PLANS

Most of Council’s asset management activities are managed at an asset class level. Council has prepared individual Asset Management Plans that each cover a 10-year planning horizon to assist in the management of Council’s assets over their lifecycle. The plans summarise the operating and capital expenditure requirements for each asset class.

The key elements of Council’s Asset Management Plans are:

- Taking a life cycle approach to managing assets.
- Developing a cost-effective management strategy for the long term.
- Providing a defined level of service for assets.
- Providing defined performance monitoring processes.
- Understanding and meeting the demands of growth, legislative change, legal/statutory requirements and infrastructure investment.
- Managing risks associated with the asset.
- Providing long-term financial projections for asset sustainability.
- Continuously improving asset management processes and practices.

Council’s Asset Management Plans for each asset class have all been prepared in accordance with recognised best practice, with guidance provided by Council’s strategic direction.

Each Asset Management Plan includes provision for renewal, acquisition, and operational and maintenance works that will provide infrastructure with the necessary resources in an endeavour to meet community expectations for agreed service standards and capacity.

The Asset Management Plans outline processes and principles used to plan capital, renewal and maintenance works for key assets and prioritise capital works for each asset class.

The information linkages to the Asset Management Plans include:

- The asset register data on location, size, age, value, condition and remaining life of its assets.
- Performance relative to adopted service levels.
- Projections of factors affecting future demand for services.
- Correlations between maintenance and renewal, including asset condition/service performance models.
- Data on new assets developed or are planned to be acquired by Council.
- Data on assumed works programs and trends.
- Budget, valuation and depreciation projections.
- Lifecycle analysis data.
- Risk, performance and cost data.

3.5 RELATIONSHIP TO THE ASSET PLAN 2022-2032

The key planning and financial outputs from Council’s Asset Management Plans inform the Asset Plan 2022-2032.

The Asset Plan 2022-2032 will guide Council in making decisions within its 10 year objectives. The result is a long-term planning framework, including expenditure forecasts that will assist in making informed decisions on future maintenance programs and renewal and capital projects. This information impacts Council’s Long-Term Financial Plan 2021/22-2031/22, Annual Budget, and annual plans.



Shelford Recreation Reserve

4. STRATEGIC CONTEXT

The delivery of services to the community is guided by the Golden Plains Community Vision 2040, Council Plan, strategies and policies. These also drive Council’s approach to asset management.

4.1 STRATEGIC PLANNING PRINCIPLES

The Local Government Act 2020 drives an integrated approach to planning and reporting to support strategic decision-making through:

- Recognising that planning is holistic and should be driven by the community.
- Providing a comprehensive view of Council’s available resources and commitments.
- Enabling alignment of Council’s objectives and capabilities.
- Supporting an understanding of medium- to long-term implications of Council’s decisions on resource allocation and performance.
- Being outcome-focused.

Strategic planning provides Council with a clear direction, informs its resource planning, and helps to ensure Council delivers on its commitments.

Figure 4 shows how the Asset Plan 2022-2032 fits with Council’s other strategic planning documents.

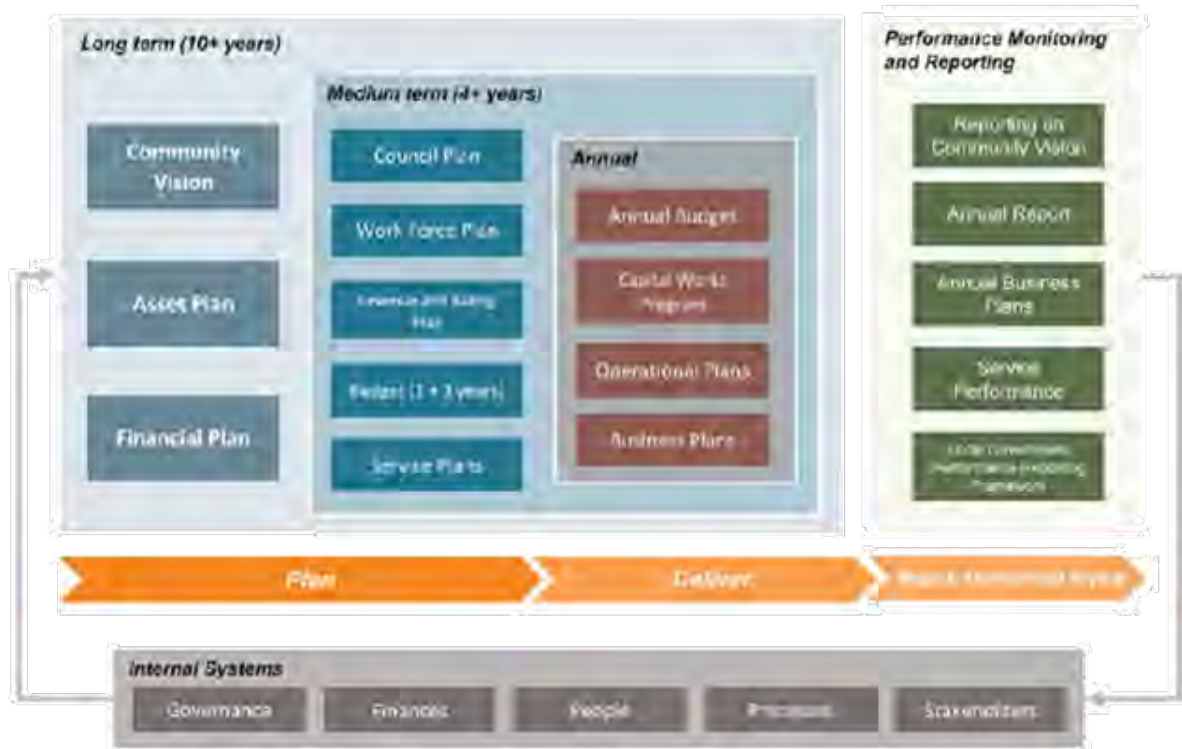


Figure 4 - Integrated Planning Framework

Table 2 describes some of Council’s key strategic planning documents and how they relate to the Asset Plan 2022-2032.

| Key Element | Description | Relationship to the Asset Plan 2022-2032 |
|--|--|--|
| Asset Plan 2022-2032 | Outlines Council’s asset management priorities for the next 10 years and how it will manage its portfolio of assets to deliver services effectively and realise the Golden Plains Community Vision 2040. | |
| Long-Term Financial Plan 2021/22-2031/32 | Provides a long-term view of the resources expected to be available and how these will be allocated and prioritised over the next 10 years. | The Asset Plan 2022-2032 and Long-Term Financial Plan 2021/22-2031/32 are intrinsically linked. Required asset funding is identified in the Asset Plan 2022-2032. Available funding is guided by the Long-Term Financial Plan 2021/22-2031/32. The risks of any variance between the funding that is needed and what is available are addressed in the Asset Plan 2022-2032. |
| Workforce Plan | Specifies the projected staffing requirements to deliver the outcomes outlined in the Council Plan 2021-2025. | Identifies the human capital required to implement organisational asset management and deliver services. |
| Golden Plains Community Vision 2040 | The Golden Plains Community Vision 2040 identifies the aspirations and goals the community wants to achieve in the long term. | Helps Council to understand and prioritise its long-term asset needs. |
| Council Plan 2021-2025 | The Council Plan 2021-2025 reflects which community outcomes Council intends to contribute to during its four-year term. While strongly aligned to the Golden Plains Community Vision 2040, it is not constrained to this agenda and may incorporate broader objectives. | The Council Plan 2021-2025 gives a basis for setting Council’s asset management objectives and defines asset requirements over the medium term. |
| Strategies | Help Council understand the specific initiatives and actions it needs to achieve its medium- to long-term objectives. The strategies shape Council’s services and identify the assets needed. | Informs future asset requirements that provide input into the long-term asset costs that inform the Asset Plan 2022-2032. |
| Annual Report | Transparent reporting process to ensure the public have access to regular and transparent information about how Council is performing. | Provides a mechanism to monitor and report on asset-related performance indicators promoting accountability and transparency. |

Figure 4 - Integrated Planning and Reporting Framework Elements

4.2 LONG-TERM RESOURCE PLANNING

The Asset Plan and Long-Term Financial Plan, along with the Workforce Plan, are the foundation of Council's long-term resource planning. These plans work together to ensure that expectations are achievable and sustainable.

There is direct integration between the Asset Plan 2022-2032 and Long-Term Financial Plan 2021/22-2031/32. The Asset Plan 2022-2032 informs the Long-Term Financial Plan 2021/22-2031/32 by identifying the amounts that are required to renew, maintain, and improve Council's assets over their lifecycle.

The Long-Term Financial Plan 2021/22-2031/32 determines how much funding is available to support Council's assets. It incorporates knowledge of the condition of its assets and risk assessment issues, as well as the impact of reviewing and setting intervention and service levels for Council's infrastructure.

When strategies or plans are being developed or reviewed, the estimated assets and resources required to implement them become inputs to the Asset Plan 2022-2032, Long-Term Financial Plan 2021/22-2031/32 and Workforce Plan.

4.3 THE REGULATORY FRAMEWORK

Council operates in a complex legislative and policy environment that directly influences the way it does business.

The principal legislation in Victoria governing the establishment and operation of councils is the *Local Government Act 2020* ('the Act'). This defines the purposes and functions of local government as well as providing the legal framework for establishing and administering councils.

The Act requires all councils to develop an integrated, longer-term, and transparent approach to planning organised around a 10-year community vision. This Asset Plan is an important part of Golden Plains Shire Council's integrated planning framework.

As well as the general powers and responsibilities given under the Act, Council is responsible for a wide range of services and functions under various other Acts of Parliament. In fact, Council has responsibilities under more than 120 different Victorian pieces of legislation.



Turtle Bend Bridge, Teesdale



Bannockburn Heart outdoor dining

5. COUNCIL SERVICES

Everything that Council does is focused on achieving community outcomes. All activities outlined in the Asset Plan 2022-2032 aim to deliver the results required to achieve these outcomes, contribute to strategies and meet its legislative requirements. Likewise, all Council capital and operating expenditure is directed towards a level of service that moves the community closer to these outcomes now or at some future point.

5.1 SERVICES SUPPORTED BY ASSETS

Council’s assets exist to enable the provision of a broad range of services for community benefit. Council’s ability to effectively manage its assets has a direct impact on the quality of services enjoyed by the community.

Council is continuously looking to improve the ways that it plans its services. This is to make sure that they are aligned with its goals, has clear and measurable outcomes, and responds to community expectations and affordability.



Bannockburn Cultural Centre

5.2 LEVELS OF SERVICE

Asset planning enables the relationship between service standards and the cost of the service to be determined (i.e., quality vs. cost relationship). This relationship can then be evaluated in consultation with the community to determine the minimum levels of service for which people are prepared to pay.

Levels of service provide the basis for planning life cycle management strategies and work programmes. Clear levels of service give Council the ability to monitor and report on its performance.

Council’s aim is to continue to advance the municipality without diminishing its net level of service over the long term.

Levels of Service

Levels of service are used to define the quality of assets and services against which performance can be measured.

5.2.1 LEVEL OF SERVICE RELATIONSHIP TO ASSET MANAGEMENT PLANNING

One of the cornerstones of sound asset management planning is to provide levels of service that current and future communities want and for which they are prepared to pay.

Before developing detailed asset management strategies, agreed levels of service need to be established between Council and the community with consideration given to the following:

- Council’s strategic mission and objectives
- Legislative requirements
- Technical constraints
- Financial and practical constraints

A key objective of Council’s asset management planning is to match the levels of service provided by assets with the expectation of customers, corporate goals, and legislative requirements. This requires a clear understanding of customer needs and preferences.

Council recognises the importance that levels of service play in optimising the lifecycle management of its assets and Council continues to work towards achieving the required service levels in practice. The development and monitoring of actual service levels will be one of the foundations of future improvement to Council’s asset management planning processes.



Images from top to bottom:
Bannockburn footpath
Dereel Hall
Netball courts and change rooms, Linton Recreation Reserve



6 COMMUNITY AND STAKEHOLDERS

Many people directly use and rely on Council’s assets in their daily activities. In addition, Council’s stakeholders include a wide range of people and groups who, although not using Council assets directly, have shared or competing interests in how it manages these assets. Council has a broad group of stakeholders who have varying needs.

6.1 COMMUNITY ENGAGEMENT

It is important that Council understands the expectations of its stakeholders so it can manage its assets effectively.

Council’s Community Engagement Policy outlines its commitment to community engagement. It details the principles that guides Council to deliver sustainable outcomes for the Shire, through shared problem-solving, open dialogue and meaningful participation. The policy seeks to foster a deeper culture of public participation, provide a common language and strengthen engagement.

Council is committed to transparent and informed decision-making in relation to the management of its assets and services through engagement with the community. Council uses a variety of engagement tools and platforms for the community to provide feedback on projects and allow them to have their say in developing policies, programs and capital works.

In addition, the Golden Plains Community Vision 2040 and Council Plan 2021-2025 were both developed with input from the community via a process of deliberative engagement.

In accordance with guidance from Local Government Victoria, deliberative engagement is not required for this first Asset Plan. While this is the case, Council will be seeking feedback on the Asset Plan 2022-2032 from the community via participatory engagement means following Council’s Community Engagement Policy and Community Engagement Framework.

Future versions of the Asset Plan 2022-2032 will be prepared following a deliberative engagement approach.

6.2 COUNCIL’S APPROACH TO MEETING COMMUNITY NEEDS

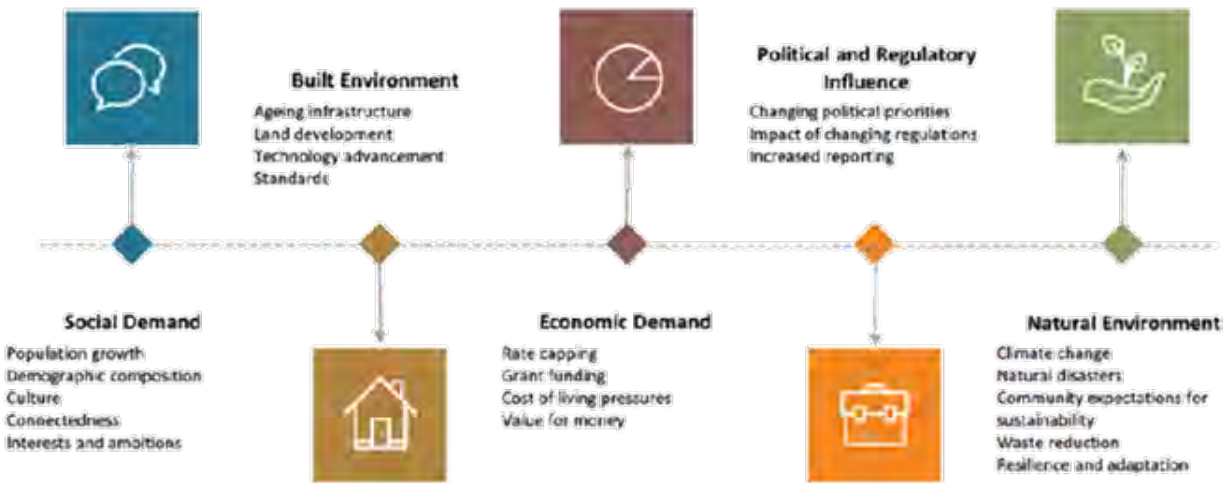
Council has many strategies that guide its delivery of services and assets, including the Council Plan 2021-2025, which informs the organisation’s work during the four-year Councillor term.

Through these plans, Council’s service managers, planners and designers build on the things the Shire does well while responding to opportunities for improvement. These documents explain how Council improves services and assets to meet changing community needs.

7. THE CHANGING SHIRE

7.1 CHALLENGES AND OPPORTUNITIES

Local, national and global trends all have the potential to impact the future outlook of Golden Plains. Council needs to understand these trends, harness their benefits and adaptively respond to preserve the health, vibrancy and resiliency of Golden Plains Shire.



Some of the main issues facing the provision of Council’s assets and services are outlined in Table 3.

| Issue | What does this mean for asset management and service delivery? |
|--|--|
| Social Demand | |
| Population Trends The present population of Golden Plains Shire is 24,249 people and is expected to grow to more than 42,193 people by 2041. This is a growth rate of around 2.6% per annum. | Council will need to expand its services and assets to cater for its growing community. Council will need to make a financial investment in infrastructure so that its assets are of a suitable capacity to cater for growth and that exemplary urban renewal is achieved. The variable rate of growth across the Shire will impact the rate of demand for services and infrastructure across different districts. |
| Demographic Change By 2026, forecasts indicate a 15.0% increase in population under working age, a 45.6% increase in population of retirement age, and a 20.3% increase in population of working age. | Change in the age structure of the population will mean it is critical for Council to plan age-based facilities and services. A changing demographic will mean that Council will need to maintain a focus on providing assets that promote access and equity. |
| Changing Community Needs The community expects Council to be able to quickly respond to emerging needs, without knowing how long the demand might last. | Council will need to plan assets that are responsive and adaptable to meet shifting stakeholder needs. Council will need to seek to form strategic alliances with service delivery partners to enhance non-asset based service delivery solutions in turn optimising the use of Council’s asset portfolio. |
| Built Environment | |
| Ageing Infrastructure One of the biggest financial challenges facing Council is the cost of renewing its ageing infrastructure. Council’s assets have been built and developed in the past. Many years on, this period of development has created a large peak in the need to invest in asset maintenance and renewal. | Technological advancement is rapid, with digital technologies shaping and reshaping the way Council operates. There will be fundamental changes in the way stakeholders will engage with Council in the future. These changes will affect how services are delivered and, by extension, the facilities and assets that are needed. |
| Rapid Technological Change The world is becoming more connected. People, businesses and governments are increasingly moving online to connect, deliver and access services, obtain information and to perform day-to-day activities. These changes will affect how Council delivers services and how it manages its assets. | The Council Plan 2021-2025 gives a basis for setting Council’s asset management objectives and defines asset requirements over the medium term. |

| Issue | What does this mean for asset management and service delivery? |
|---|---|
| Economic Demand | |
| Diminishing Income The overall low rate environment due to rate-capping and potential freezing or reduction in grant funding may lead to a reduction in income available to Council. | Reduction in income due to rate-capping, availability of grant funding, and hardship responses to significant events such as the COVID-19 pandemic have the potential to materially affect Council's financial sustainability. This will impact the way Council invests in its assets and services in the future. |
| Increasing Cost of providing Services Cost increases to items such as electricity, petrol and raw materials impact on the Council. For the Council, this occurs within an expectation of doing more with less or improving efficiency to ensure more can be achieved with less money. | Council will need to aim to continually balance the affordable provision of services against the needs of the community. |
| Delivering on Community Expectations while keeping it affordable There is ongoing pressure from the community for higher quality assets and services to be provided for most Council activities. Smoother roads, modern technology and convenience are some examples. The expectation is for a higher level of service for the same amount of money – in other words, doing more with less. | Community expectations can be influenced by numerous drivers such as generational change, legislation, environmental standards, facilities experienced elsewhere and new technology. Council assets must cater for the expectations of the community by remaining accessible, well maintained and fit for purpose. Assets that meet these expectations cost money, and must be balanced and prioritised against building the Shire's future and the ability of the community to pay. |
| Political and Regulatory Influence | |
| Legislative and Policy Influence Council operates in a complex legislative and policy environment that directly influences the way it does business: <ul style="list-style-type: none">• There is an expectation that Council will continue to deliver services, even when State and Federal government funding is withdrawn.• The cap on rate increases means its ability to control revenue is constrained.• Compliance and reporting requirements are increasing. | Council needs to meet its statutory obligations while being conscious of maintaining affordability and financial sustainability. This requires good decisions to be made to manage competing funding demands across a broad range of projects, programs and services. Cost shifting by the Victorian and Federal Governments to the entire Victorian local government sector will continue. This will push Council to increasingly to rely on rates and charges only to fund existing and new services and programs. |

| Issue | What does this mean for asset management and service delivery? |
|---|---|
| Political and Regulatory Influence | |
| Climate Change Australia is already experiencing the impacts of climate change. In the future, it is expected to cause increased vulnerability to bushfire, storm damage to infrastructure, decreased water quality and security of water supply, and reduced summer outdoor activities due to higher temperatures. | Assets will need to be built and renewed to a standard that can withstand the impacts of climate change. This may require different materials, methods of construction and other innovative approaches. There may also be increased expectation for leadership from Council to make use of sustainable energy sources and to provide assets that are environmentally efficient. Council will need to give recognition to the upstream impacts of the materials and services we use in the design and construction of our infrastructure. The sourcing of more local, recycled content will minimise the use of virgin materials and reduce the amount of waste entering landfill. |
| Natural Hazards The district is at risk from natural hazards such as flooding, landslips, storms and bushfire. These events can strike without warning. Such events can potentially cause significant unbudgeted costs, beyond the capacity of the Council to cope. | Council will need to recognise climate change risks and examine the vulnerability of our asset network. When disasters occur, Council needs to focus energy and resources on supporting the recovery of the community. Council assets will need to be rebuilt to a higher standard in the expectation that risks will only increase in the future. |

Table 3 - Summary of Key Challenges and Opportunities

7.2 RESILIENCE IN CHALLENGING TIMES

Council's community infrastructure assets are essential to the delivery of basic public services and even more so in changing urban landscapes.

Council's services face a multitude of potential risks, whether it is from poor planning, climate change or public health crises such as the ongoing COVID-19 pandemic.

Good asset management lends itself to sound fiscal management by supporting long-term financial sustainability and ultimately ensuring that Council's investment in its assets will adequately serve present and future generations.

The COVID-19 pandemic has called for Council to be agile and flexible in the support of the community where most needed. Council has adapted to innovate new ways of keeping safe and connected while maintaining its high standard of service delivery.

Council's Asset Management Framework, including its systems, tools, and processes, means that Council is well positioned to act when needed.

As the organisation's asset management proficiency continues to improve so will the resilience of its assets and services to future threats and hazards.

8 FUNDING FOR LONG-TERM SUSTAINABILITY

The main theme underpinning the Asset Plan 2022-2032 and broader asset management planning principles is ensuring responsible stewardship of Council assets to meet the needs of tomorrow's community.

This acknowledges the many and varied factors that influence the delivery of the community's infrastructure. Some of these challenges are legacy issues, others are simply the demands of a progressive society that is constantly seeking to improve. Either way, Council is responsible for ensuring that its infrastructure contributes to achieving its long term aspirations and supports a healthy, well-connected and prosperous community.



8.1 ASSET INVESTMENT STRATEGY

Looking ahead to the next 10 years, Council's approach is to be prudent in its investment decisions using a holistic lifecycle approach to asset management. This means that Council will aim to plan its assets so that they will continue to support quality living, economic development and the environmental integrity of Golden Plains Shire in the long term.

In planning and providing infrastructure requirements in the next 10 years, Council will aim to:

| | |
|--|---|
| Optimise asset life through timely and effective maintenance | There is no one-size-fits-all care programme for all assets. Council will continue to use a mix of approaches, including preventive maintenance, reactive maintenance, run-to-failure (breakdown maintenance), predictive maintenance and risk-based maintenance for critical assets. |
| Continue to replace ageing infrastructure | Through a robust asset renewal programme, Council will progressively replace assets as they reach the end of their useful life. The rate of asset renewal is intended to maintain the overall condition of the asset system at a standard that reflects its criticality and age profile and ensures that the community's investment in infrastructure is sustained. |
| Maintain current levels of service | Using a holistic lifecycle approach to asset management, Council's decisions will be data driven to maximise the performance and life of its assets without diminishing the net level of service over the long term. |
| Manage the impacts of growth and land use change | Our strategic plans will provide guidance on future asset needs by identifying location and scale of growth. Contributions from development will be taken to fund necessary infrastructure so that growth pays for growth, and costs are not unfairly borne by established communities. |
| Comply with legislative requirements | Council acknowledges and will action legislated standards in infrastructure planning and development. |
| Provide long-term affordable services | Council's financial strategy will continue to reflect the balancing of ratepayer affordability against community needs and aspirations. |

Rate-capping constrains Council's ability to control revenue. In the rate-capped environment, greater emphasis is required on the maintenance and renewal of existing assets as opposed to the improvements or development of new assets.

Council's Revenue and Rating Plan addresses its reliance on rate revenue and provides options to actively reduce that reliance to ensure ongoing financial sustainability.

| Council Rate Cap |
|--|
| The Minister for Local Government sets local council rate caps. The cap is the maximum amount Council can increase its general rates and municipal charges within a financial year. The rate cap set for 2022/23 is 1.75%. |

8.1.1 SPENDING CATEGORIES

For the purposes of the Asset Plan 2022-2032, spending on Council infrastructure is categorised as follows:

| Expenditure Category | Activity | Description |
|----------------------|-------------|--|
| Recurrent | Maintenance | Ongoing work required to keep an asset performing at the required level of service. |
| | Operations | Recurrent expenditure that is continuously required to provide a service. |
| Renewal | Renewal | Returns the service potential or the life of the asset up to that which it had originally. |
| Growth | Upgrade | Enhancements to an existing asset to provide a higher level of service. |
| | Expansion | Extends or expands an existing asset at the same standard as is currently enjoyed by residents, to a new group of users. |
| | New | Creates a new asset that provides a service that does not currently exist. |

Table 4 - Expenditure Categories

Classifying Council's expenditure in this way helps to plan its budgets and track how Council spends on its assets and services.

8.1.2 INVESTMENT EVALUATION

Council follows an investment philosophy that:

- Ensures that capital investment for infrastructure assets aids in the achievement of its strategic objectives.
- Aids the development of a service needs directed long-term capital works program, to better inform its Long-Term Financial Plan 2021-22-2031/32.
- Ensures capital investment delivers best value.
- Ensures that capital investment is financially sustainable, and in accordance with asset management principles for the whole life cycle costs of its infrastructure.
- Builds a robust capital infrastructure asset investment system, that is impartial and priority-based for allocating its resources.

- Places an emphasis on allocating funding for renewing assets. Funding for upgrades, extensions and new projects will only be considered after renewal requirements are identified and considered.
- Enhances transparency and public confidence in its capital investment decision-making process.

Council's approach provides a means of evaluating and appraising proposed infrastructure investments, as well as setting priorities within the context of its long-term asset and service needs.

It is important that investment decisions on our infrastructure are based on the ability to fund the upfront capital costs and also include allowances for the ongoing operational, maintenance and future replacement costs.

8.2 FINANCIAL SUMMARY

Lifecycle costs are essentially how much money Council will need to spend on an asset over the course of its useful life. This includes costs from the time an asset is acquired or built, while it is in use, including maintenance, to the time it is either disposed of or replaced.

The cost to buy, use and maintain assets adds up and future costs needs to be forecast over the long term so that Council can plan to budget for this expenditure in coming years.

There are a number of ways Council determines when and how much it needs to allocate to fund the lifecycle costs of its assets.

| | |
|-----------|--|
| Recurrent | Operating costs (i.e., asset maintenance and care) are determined according to Council's levels of service and frequency of its various activities (e.g. mowing, street sweeping, etc.). |
| Renewal | Renewal costs are determined using Council's analysis tools that predict when an asset needs to be replaced based on its current condition and an understanding of how it ages and deteriorates over time. |
| Growth | The priority and amount of funding Council needs to allocate to improving its assets are guided by Council's various strategies, plans and understanding of community expectations. The selection of discretionary projects such as these must pass through Council's investment evaluation processes before they are selected for inclusion on its capital works program. |

Table 5 - Asset Lifecycle Cost Determination

Figure 5 shows Council's planned expenditure across its infrastructure assets included in the Asset Plan 2022-2032 over the next 10 years.

The line in the graph represents the anticipated budget needs required to achieve lowest lifecycle costs, the bars indicate the funding that is forecast to be available from Council's Long-Term Financial Plan 2021/22-2031/32. The gap between these informs the discussion on achieving the balance between services, costs and risk to achieve best value outcomes.



Figure 5 - Projected Total Asset Expenditure

This is further summarised in Table 6, which shows the total planned expenditure related to renewal, growth and recurrent activities over the next 10 years for each asset class.

| Asset Class | Renewal (\$'000) | Acquisition (\$'000) | Recurrent (\$'000) | Total (\$'000) |
|--------------------|------------------|----------------------|--------------------|----------------|
| Road and Car Parks | 24,186 | 34,390 | 32,308 | 90,885 |
| Buildings | 2,575 | 22,772 | 17,336 | 42,684 |
| Bridges | 21,582 | 1,250 | 2,254 | 25,086 |
| Footpaths | 1,550 | 2,500 | 891 | 4,941 |
| Drainage | 3,000 | 1,330 | 5,719 | 10,049 |
| Open Space | 4,150 | 12,606 | 22,794 | 39,550 |
| Total | 57,043 | 74,849 | 81,303 | 213,195 |

Table 6 - Forecast Expenditure by Asset Class

Council plans to spend an estimated total of \$213.2 million on its assets over the 10 years. Of this:

- Around 27% (\$57 million) is renewal expenditure for replacement of assets that are reaching the end of their lives.
- Around 35% (\$74.9 million) relates to expenditure to meet growth or additional future demand.
- Around 38% (\$81.3 million) relates to caring for Council assets through ongoing maintenance and other activities to make sure that they are safe and functional.

The spending of Council on its assets represents a significant investment made on behalf of the community and is fundamental in enabling Council to meet ever-changing demands and to safeguard future use of its infrastructure.

Council has made every effort to accurately determine the financial outlays necessary to renew, improve and care for its infrastructure for the next 10 years.

The outlays made in the Asset Plan 2022-2032 have been determined based on the affordability assessments made in Council's Long-Term Financial Plan 2021/22-2031/32 and represents the investment that is required to maintain its existing levels of service.

8.2.1 MANAGING THE FUNDING GAP

Based on projections of the future lifecycle costs of Council's assets over the next 10 years, it needs to spend a total of \$297.9 million to maintain its planned levels of service.

When compared with how much Council is budgeting to spend in its Long-Term Financial Plan 2021/22-2031/32 (\$213.2 million), Council is faced with a total funding gap of \$84.7 million.

This shortfall is largely as a direct result of the projected renewal gap across all of its infrastructure assets. Council also acknowledges that it has areas to improve its long-term infrastructure planning and integrating the financial outcomes of this with Council's Long-Term Financial Plan 2021/22-2031/32.

If Council does not appropriately manage this gap, Council could be faced with risks of:

- Continued deterioration of its assets.
- Poor performing assets.
- Asset failure.
- A decline in public confidence and community satisfaction.
- Compromised public safety and associated liability.
- Loss of financial and economic viability.

The Asset Plan 2022-2032 outlines a fuller picture of the future demand on Council's assets so that it can make informed decisions around prioritisation of its finite funding resources. Actual funding will be guided by the Long-Term Financial Plan 2021/22-2031/32 and determined in its Annual Budget.

Projected funding allocations may change depending on shifting priorities, Council's need to react to immediate or emerging issues, or as grant opportunities become available. The Asset Plan 2022-2032 will therefore be agile and responsive to make sure it is reflective of Council's plans and is closely integrated with its Long-Term Financial Plan 2021/22-2031/32.

Appendix A provides a detailed breakdown of the projected expenditure requirements for each infrastructure asset class over the next 10 years.

Asset Renewal Gap

In simple terms, the asset renewal gap is the difference between the current level of actual expenditure on renewing existing assets and the level of funding necessary to replace its assets when they need to be.

The imperative is to ensure that Council's assets are safe, fit for purpose and meet the needs of the community. Council will strive to responsibly fund the renewal of its assets in the future. This is so it can minimise the impact to the community of the costs of unsustainable asset provision by proactively renewing and maintaining assets.

Council has many options available to manage the asset renewal gap:

- Improving the quality of information – Knowing what condition assets are in, how long they last for, and how they are used will give Council greater confidence in asset renewal projections.
- Clearly defining levels of service in consultation with the community will guide when assets need to be replaced enable discussion about long-term affordability.

- Improving efficiency is part of Council's ongoing commitment to continuous innovation. Operational efficiencies with how Council manage its assets, including day-to-day maintenance, construction, replacement and longer-term planning can reduce the overall costs.
- Continue its advocacy efforts to attract support through government grants to increase the available sources of funding and reduce the cost burden.
- Adapting or consolidating existing assets to maximise multiuse potential could result in the rationalisation of unnecessary assets.
- Forming or strengthening alliances with strategic partners to find opportunities for finding non-asset solutions to the delivery of services. This can reduce costs.
- Reviewing the distribution of Council's own available funding so that it can prioritise spending towards the replacement of assets.

Images from top to bottom:
Painted Bus Shelters, Scorsdale
Bannockburn Heart tables and BBQ



Nimmons Bridge, Newtown

9 MONITORING AND REVIEW

The Asset Plan 2022-2032 will be reviewed following Council elections, in accordance with the Local Government Act 2020.

Intermediary reviews of the Asset Plan 2022-2032 may be undertaken as improvements are implemented or major financial decisions are made. This is to make sure that it retains consistency with Council's strategic goals and objectives, with regard to:

- The available financial resources of Council.
- Long-term works programs that are reviewed annually.
- The consideration of any external factors that are likely to influence the Asset Plan 2022-2032.

9.1 REPORTING

Council's Asset Management Plans are continuously monitored and are formally reviewed and updated every four years.

Reporting on service levels and other performance measures will be undertaken as part of Council's Annual Report.

9.2 IMPROVING COUNCIL'S EVIDENCE BASE

The Asset Plan 2022-2032 has been developed based on existing processes, practices, data and standards.

Council is committed to striving towards best asset management practices and is always working to improve knowledge about its assets and enhance the tools used to manage them.

As data and systems improve, so too will the analysis and information on which the Asset Plan 2022-2032 is based. It is intended that the Asset Plan 2022-2032 should always reflect as closely as possible the actual practices used in managing Council assets. Only in this way will Council be best able to ascertain the long-term needs for our infrastructure.

The approach to the implementation of Council's capability improvements is discussed in its respective Asset Management Plans.



Images from top to bottom:
She Oaks Road, Maude
Sharp Road, She Oaks
Reserve Road, Rokewood



Federation Bridge, Inverleigh



Slate Quarry Road Bridge, Meredith

APPENDIX A - FINANCIAL PROJECTIONS

ROADS AND CARPARKS

The projected capital and recurrent expenditure associated with Council roads and carparks over the next 10 years is shown here.

Financial Projections



Planned Expenditure

| | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | |
|-------------|--------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|
| Recurrent | 2,938 | 2,997 | 3,056 | 3,118 | 3,186 | 3,256 | 3,328 | 3,401 | 3,476 | 3,552 | 32,308 |
| Renewal | 2,591 | 1,955 | 2,155 | 2,155 | 2,355 | 2,355 | 2,555 | 2,555 | 2,755 | 2,755 | 24,186 |
| Acquisition | 6,440 | 3,200 | 3,250 | 3,350 | 2,750 | 2,900 | 3,000 | 3,100 | 3,200 | 3,200 | 34,390 |
| Total | 11,969 | 8,152 | 8,461 | 8,623 | 8,291 | 8,511 | 8,883 | 9,056 | 9,431 | 9,507 | 90,885 |

Goals for Investment

To provide residents, visitors, road users and others with a safe and fit for purpose road network.

Current and Upcoming Projects and Initiatives

- > Meredith-Shelford Road Stages 3 to 5 (road widening)
- > Kopkes Road, Haddon (road widening)
- > Haddon School Road – Racecourse Road (intersection improvement)
- > Happy Valley Crossing Road – Linton-Naringhil Road (intersection improvement).

What do the projections tell us?

Projections indicate that there is an annual average shortfall of \$5.7 million when comparing how much Council is forecast to spend as outlined in the Long Term Financial Plan 2021/22-2031/32 and Council’s assessment of lifecycle costs over the next 10 years.

Council has incrementally increased its expenditure on roads however it needs to do more to make sure it is investing sufficient funds to maintain current service levels over the long term.

BUILDINGS

The projected capital and recurrent expenditure associated with Council buildings and facilities over the next 10 years is shown here.

Financial Projections



Planned Expenditure

| | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | |
|-------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|
| Recurrent | 1,478 | 1,529 | 1,583 | 1,638 | 1,696 | 1,755 | 1,817 | 1,880 | 1,946 | 2,014 | 17,336 |
| Renewal | 175 | 175 | 175 | 250 | 250 | 250 | 325 | 325 | 325 | 325 | 2,575 |
| Acquisition | 837 | 3,440 | 3,340 | 3,465 | 3,015 | 2,915 | 1,040 | 2,640 | 1,040 | 1,040 | 22,772 |
| Total | 2,490 | 5,144 | 5,098 | 5,353 | 4,961 | 4,920 | 3,182 | 4,845 | 3,311 | 3,379 | 42,684 |

Goals for Investment

To ensure Council buildings and facilities are safe, suitable and accessible to the broad range of people who use them.

Current and Upcoming Projects and Initiatives

- > Major Facility Renewal
- > Minor Facility Renewal
- > Building Blocks – Three-year-old Kindergarten
- > Disability Action Plan
- > Future Building Design

What do the projections tell us?

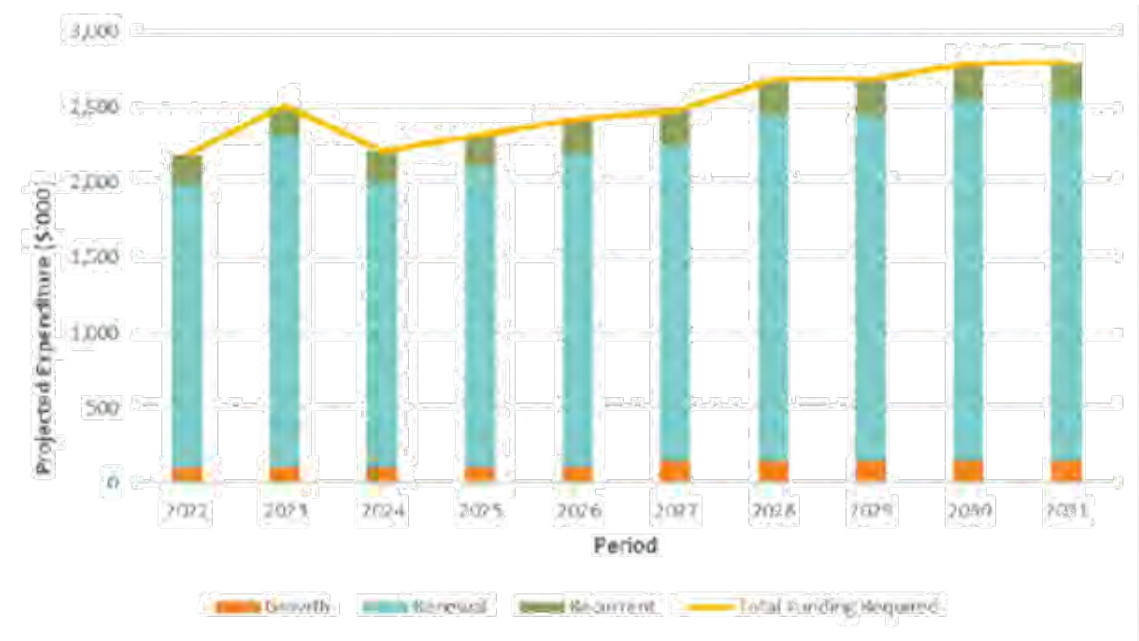
Projections indicate that there is a cumulative shortfall in funding of \$5.4 million over the next 10 years.

Council's challenge is to strike a balance between maintaining the condition of its buildings as they age and deteriorate and providing facilities that are accessible and meet the service needs of the growing and changing community.

BRIDGES AND MAJOR DRAINAGE STRUCTURES

The projected capital and recurrent expenditure associated with local bridges and major drainage structures over the next 10 years is shown here.

Financial Projections



Planned Expenditure

| | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | |
|-------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|
| Recurrent | 205 | 209 | 213 | 218 | 222 | 227 | 232 | 232 | 243 | 248 | 2,254 |
| Renewal | 1,882 | 2,200 | 1,900 | 2,000 | 2,100 | 2,100 | 2,300 | 2,300 | 2,400 | 2,400 | 21,582 |
| Acquisition | 100 | 100 | 100 | 100 | 100 | 150 | 150 | 150 | 150 | 150 | 1,250 |
| Total | 2,187 | 2,509 | 2,213 | 2,318 | 2,422 | 2,477 | 2,682 | 2,682 | 2,793 | 2,798 | 25,086 |

Goals for Investment

To ensure that bridges and major drainage structures in Golden Plains Shire are sound, safe and functional.

Current and Upcoming Projects and Initiatives

- > Hendersons Bridge (design underway)
- > Frenchmans Bridge (design underway)
- > Russells Bridge
- > Pollocksford Bridge (shared with Surf Coast Shire Council)

What do the projections tell us?

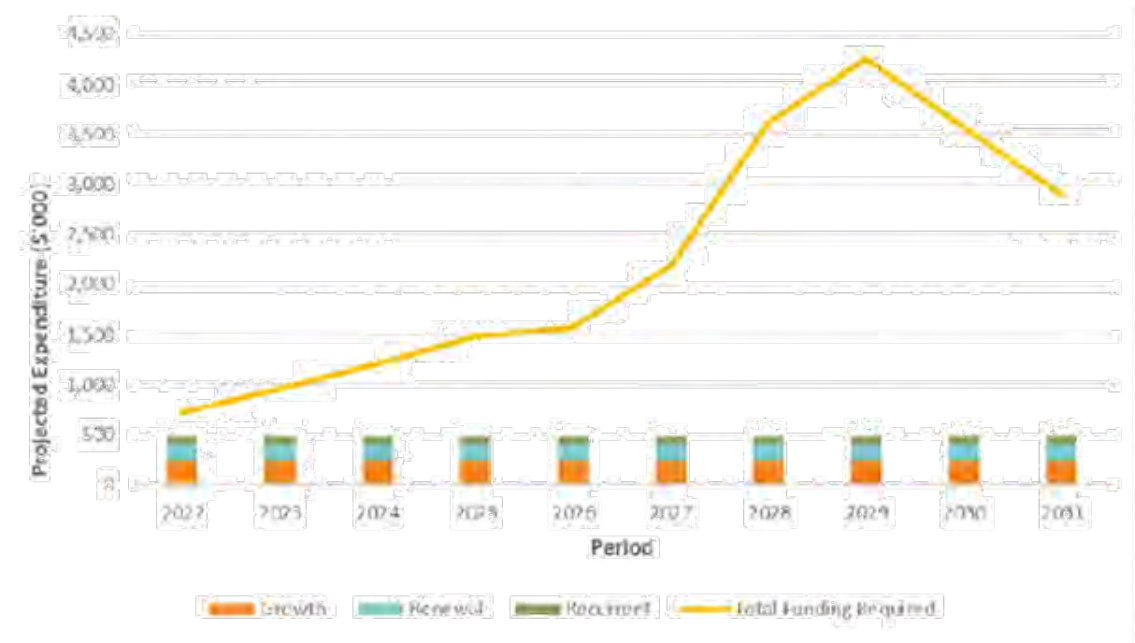
Financial projections indicate that Council will be investing the funds it needs to maintain and renew the bridges on local roads.

This is in recognition of the importance of the local bridges. They are key elements of the road network and represent a major investment of community resources. Because of their location over natural and other obstacles, any bridge failure has the potential to severely restrict road traffic with consequent inconvenience and economic loss to the community.

FOOTPATHS AND TRAILS

The projected capital and recurrent expenditure associated with pathways over the next 10 years is shown here.

Financial Projections



Planned Expenditure

| | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | |
|-------------|------|------|------|------|------|------|------|------|------|------|-------|
| Recurrent | 81 | 83 | 84 | 86 | 88 | 90 | 92 | 94 | 96 | 98 | 891 |
| Renewal | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 1,550 |
| Acquisition | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 2,500 |
| Total | 486 | 488 | 489 | 491 | 493 | 495 | 497 | 499 | 501 | 503 | 4,941 |

Goals for Investment

To provide a connected network of paths and trails that allows for the safe movement of pedestrians and offers recreational opportunities.

Current and Upcoming Projects and Initiatives

- > Linton Primary School – new path
- > Various footpath renewal
- > James Place, Bannockburn (gravel footpath)
- > Bannockburn-Sheffield Road (asphalt footpath)

What do the projections tell us?

Based on the assessment of the long-term lifecycle costs for local footpaths and trails, Council is projecting a cumulative funding shortfall of \$17.5 million.

A large proportion of this shortfall is driven by the long-term aspirations to upgrade and extend its extensive network of trails and shared paths. Council needs to formalise plans and continue to advocate for grant funding to help achieve its goals.

DRAINAGE

The projected capital and recurrent expenditure associated with stormwater drainage network over the next 10 years is shown here.

Financial Projections



Planned Expenditure

| | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | |
|-------------|------|------|------|------|------|-------|-------|-------|-------|-------|--------|
| Recurrent | 520 | 530 | 541 | 552 | 564 | 576 | 589 | 602 | 615 | 629 | 5,719 |
| Renewal | 100 | 100 | 200 | 200 | 300 | 300 | 400 | 400 | 500 | 500 | 3,000 |
| Acquisition | 180 | 100 | 100 | 100 | 100 | 150 | 150 | 150 | 150 | 150 | 1,330 |
| Total | 800 | 730 | 841 | 852 | 964 | 1,026 | 1,139 | 1,152 | 1,265 | 1,279 | 10,049 |

Goals for Investment

To protect the community from flooding and improve the quality of stormwater run off discharged to natural watercourses.

Current and Upcoming Projects and Initiatives

- > Drainage investigations
- > Drainage upgrades (locations TBD)
- > Common Road Swale Drain Upgrade

What do the projections tell us?

Council acknowledge that it has work to do to understand the performance of the drainage network and make sure it is allocating sufficient funds towards the management these assets.

The financial projections in the Asset Plan 2022-2032 will be further refined as knowledge of the condition and capacity of the drainage system improves. This will help in optimising the replacement and upgrade of parts of the network that are in most need.

OPEN SPACE

The projected capital and recurrent expenditure associated with open spaces including parks, reserves, playgrounds, sports fields, etc. over the next 10 years is shown here.

Financial Projections



Planned Expenditure

| | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | |
|-------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|
| Recurrent | 2,073 | 2,114 | 2,156 | 2,200 | 2,248 | 2,297 | 2,348 | 2,400 | 2,452 | 2,506 | 22,794 |
| Renewal | 425 | 425 | 350 | 375 | 375 | 375 | 400 | 475 | 475 | 475 | 4,150 |
| Acquisition | 2,041 | 1,570 | 2,320 | 1,725 | 1,975 | 475 | 1,000 | 500 | 500 | 500 | 12,606 |
| Total | 4,539 | 4,109 | 4,826 | 4,300 | 4,598 | 3,147 | 3,748 | 3,375 | 3,427 | 3,481 | 39,550 |

Goals for Investment

To enhance the Shire’s public open space to enrich quality of life and promote social connectedness.

Current and Upcoming Projects and Initiatives

- > Northern Streetscape Implementation
- > Refurbishment of Playgrounds
- > Shire Beautification
- > Open Space Strategy Implementation
- > Ross Creek Play and Active Recreation

- > Bannockburn Heart Stage 2
- > Meredith Skate/BMX/Play (Design)
- > Netball/Tennis Court Renewal

What do the projections tell us?

Council is faced with a small shortfall in funding for its open space assets. Immediate plans are to review how funding is allocated between Renewal and Growth so that there is better balance between improving and enhancing public open spaces and being able to replace ageing assets when needed.





*Cover image: Enfield Playground Upgrade
Back cover: Bannockburn Skate Park*

2 Pope Street, Bannockburn, VIC 3331
19 Heales Street, Smythesdale, VIC 3351

PO Box 111, Bannockburn, VIC 3331

☎ 5220 7111

@ enquiries@gplains.vic.gov.au

💻 goldenplains.vic.gov.au

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