

Asset Plan 2025-35

Approval date: 27 October 2025

Review date: October 2029



A group of Indigenous Australians, including men and women, are standing in a line, looking towards a large window or screen. They are wearing traditional clothing, including fur cloaks and beaded necklaces. The background shows a grid pattern, possibly a window or a screen. The lighting is dim, with a blueish tint from the background light source.

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.

Contents

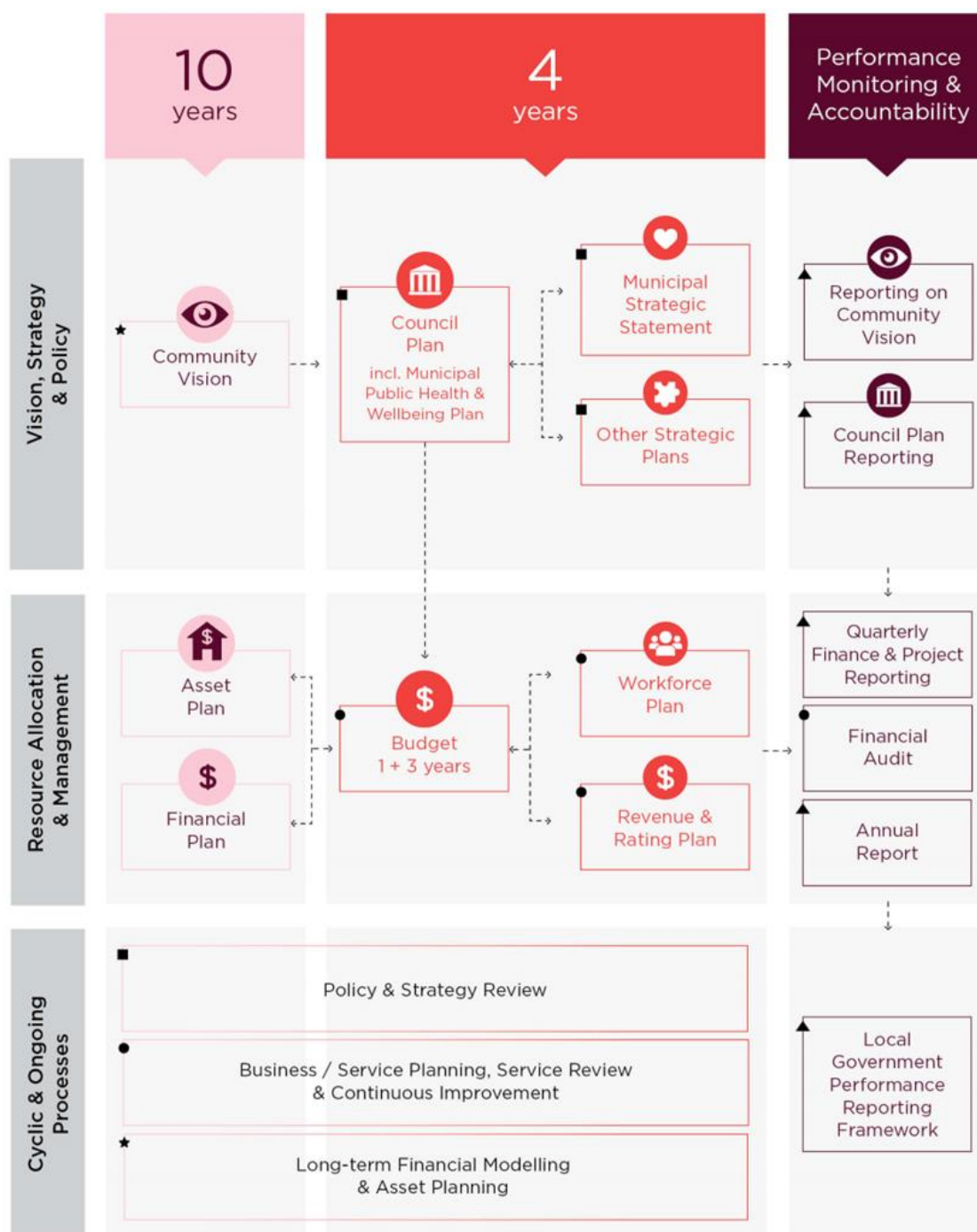
Strategic Planning Principles	4
Asset Management Principles	4
Engagement Process	5
Service Performance Principles	5
Asset Plan and Finance Plan Integration	5
Current Asset Status	7
Asset Quantity and value	7
Infrastructure Assets	7
Services provided from Latrobe City's Infrastructure Assets	8
Asset Quantity and Value	10
Annual Asset Growth	12
Current Asset condition and projected value of Assets at EOL	14
Implications and risk of current level renewal allocation	16
10-year Plan	18
Transport Assets (\$000's)	18
Stormwater Assets (\$000's)	19
Property and Buildings Assets (\$000's)	20
Open Space Assets (\$000's)	21
Recreation Assets (\$000's)	22
Precinct/Public Amenity Assets (\$000's)	23
Waste Assets (\$000's)	24
Other Assets (\$000's)	25
The 10-year average distribution of budget across categories is:	26
Maintenance Expenditure	26
Renewal Expenditure	26
Acquisition Expenditure	27
Total Capital Expenditure	27
Capital Replacement Ratio (Financial Reporting)	28
Asset Renewal Ratio (Asset Management Reporting)	28
Future Actions	28
Performance Monitoring	28
Risk Management	29
Financial Management	29
Management Risk	29
Service Planning Risk	29
Climate Change	29
Projected Growth	29
Improvement Plan	30
Next Revision	30

Legislative Requirements

The Asset Plan links to the Latrobe City Community Vision, Council Plan and 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. It demonstrates how each element might inform or be informed by other parts of the framework.



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 which have been extracted from Local Government Victoria's Asset Plan Guidance 2022 document:

- 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 supports the Finance Plan and articulates the flow on effects of the resources provided on Council's asset base.

Asset Management Principles

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

The Asset Plan draws information from the following sources:

- Asset Database (Brightly Assetic Cloud)
- Asset Forecasting Tool (Brightly Predictor)
- Council Plan 2025 – 2029 and Community Vision
- Finance Plan 2025 – 2035

Key guiding principles are:

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

Engagement Process

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

Council conducted a community survey to help develop the Council Plan 2025 – 2029, included were key questions that invited feedback on strategic asset management. This feedback was used in the development of the Asset Plan.

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.

Key issues that the community raised include:

- Balancing the Council's assets through the construction of new assets and disposal of old.
- Assets to be efficiently utilised and the community supported shared use facilities.
- Assets to be Fit for Purpose and to be maintained in a reasonable condition.

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 and Financial 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.

Asset Plan and Finance Plan Integration

Integration between the Asset Plan and Finance Plan is required under section 89 of the Local Government Act 2020. 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 and Asset Plan is by 31 October 2025, therefore the Asset Plan reflects what is adopted in the Finance Plan.

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 documents, 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 Financial Plan by identifying the amount of capital renewal, backlog and maintenance funding that is required over the life of each asset category. The level of

funding will incorporate knowledge of asset condition, risk profile 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 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.

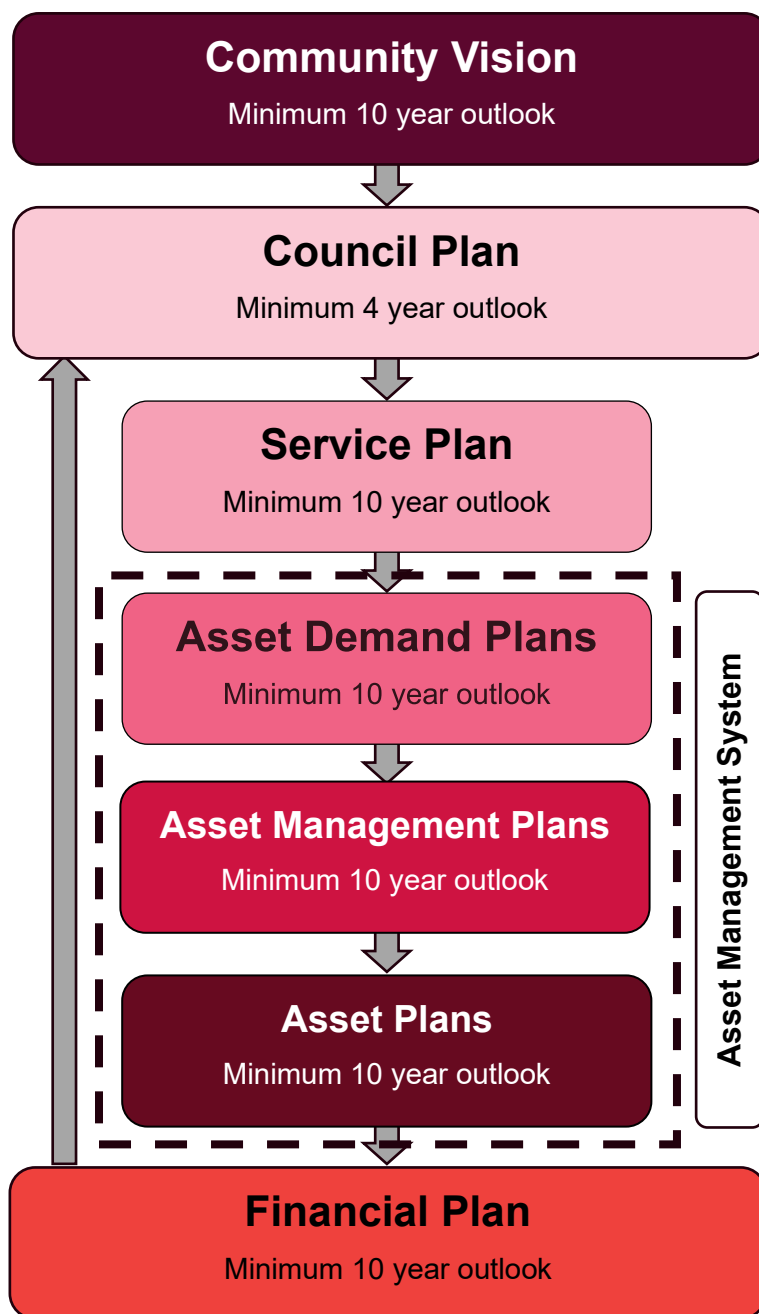


Figure 1 – Relationship of key asset management and strategic documents

Current Asset Status

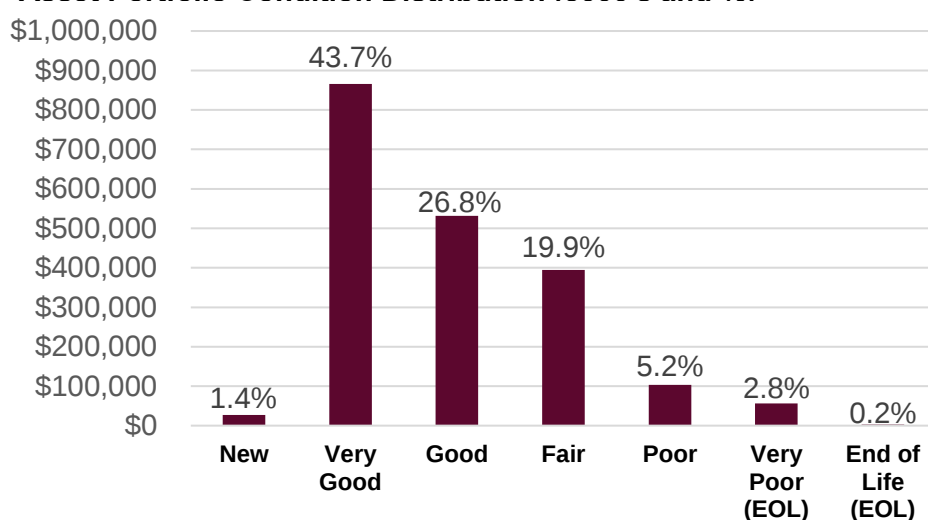
This section provides detail as to the number, value and condition of assets which Council is responsible for.

Asset Quantity and value

Infrastructure Assets

Total Asset
Portfolio Value | **\$1,981,436,520**
(2.0 billion dollars)

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



Average Portfolio Condition

Average Condition
1.9 Very Good to Good

Assets at or near End of Life (EOL)

3.00%
\$59,336

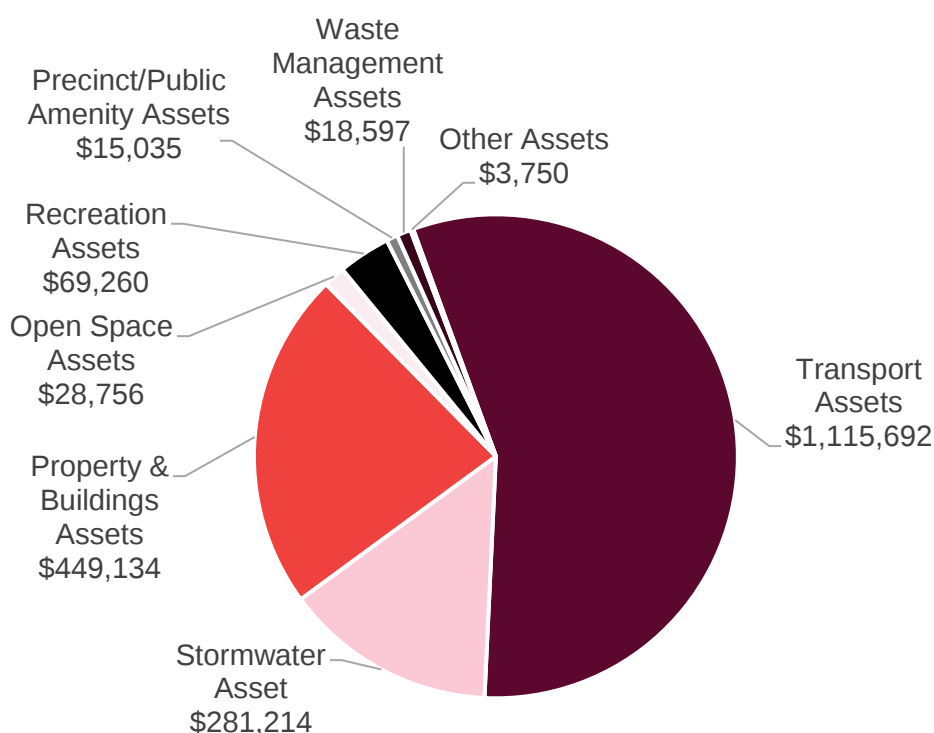
10-Year Average Annual Renewal Ratio

0.60

10-year Average Annual Renewal Gap (Shortfall)

-\$15,510,000

Asset Portfolio Value Distribution by Asset Category (\$000's)



Services provided from Latrobe City's Infrastructure Assets

The following services are provided to the community through Councils assets:
(grouped by Service Categories)

Transport Service

- Property Access
- Movement of freight and people
- Safe Travel
- Wayfinding

Stormwater Service

- Stormwater Management
- Water quality
- Protection from inundation

Precinct/Public Amenity Service

- Streetscapes
- Public Toilets
- Precinct lighting

Open Space Service

- Passive Open Spaces
- Formal Gardens

Conservation Service

- Sustainability
- Biodiversity
- Nature Conservation

Leisure Service

- Indoor sports
- Aquatic centres
- Active and Liveable Communities

Council Operations Service

- Council Services Access
- City Presentation
- Emergency Management
- Council Support Services
- Animal Management
- Libraries

Arts & Tourism Service

- Creative Arts
- Event and exhibition venues
- Events and Tourism
- Built and natural places of interest

Recreation Service

- Active Outdoor Spaces
- Active and healthy communities
- Competitive sport

Latrobe Regional Airport Service

- Airport
- Emergency Management
- Business development

Early Years Service

- Family Health and Development
- Early Learning and Care Preschools

Community Spaces Service

- Meeting Spaces
- Aged and Disability Support
- Community Group Spaces

Property & Commerce Service

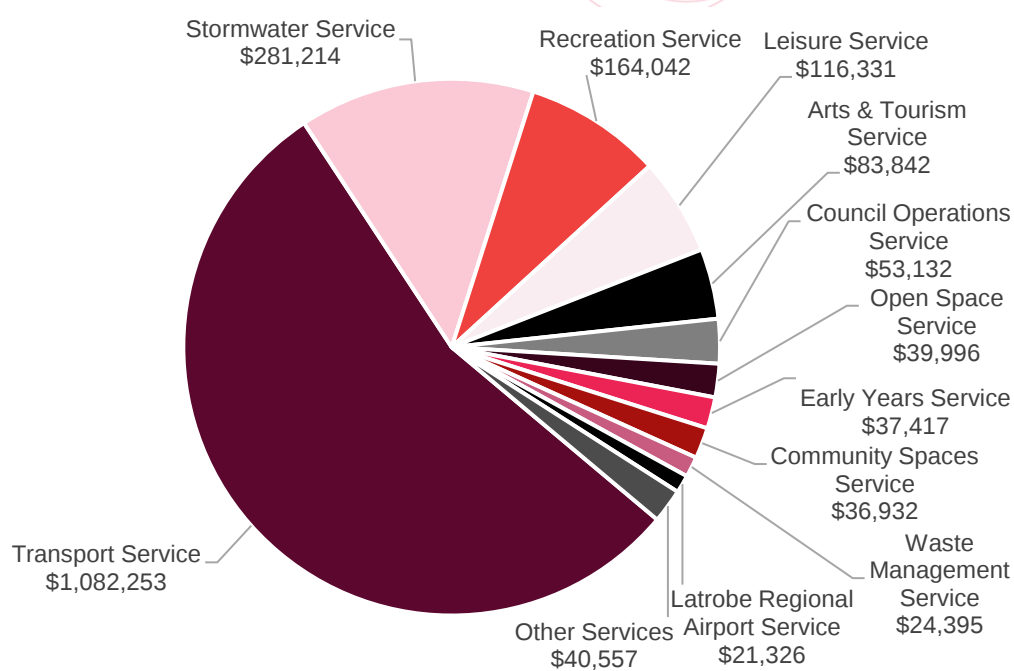
- Land
- Commercial buildings
- Land improvements

Waste Management Service

- Waste Services
- Landfill
- Transfer stations
- Circular economy

Other Services

- Retaining Walls
- Signage

Asset Portfolio Value Distribution by Asset Service Category (\$000's)

Note: Building and Carpark assets distributed to service categories.

Asset Quantity and Value

Asset Category/Asset Class	Renewal Determination	Asset Count	Network Measure	Unit	Current Replacement Value (\$000's)
Transport					
Sealed Roads	Asset Lifecycle Model	11,963	1,035.3	kilometre	\$591,084
Unsealed Roads	Asset Lifecycle Model	719	536.5	kilometre	\$162,489
Road Kerbs	Asset Lifecycle Model	9,635	980.3	kilometre	\$114,910
Sealed Carparks	Asset Lifecycle Model	215	368,049.5	square metre	\$34,953
Unsealed Carparks	Asset Lifecycle Model	60	76864.5	square metre	\$6,390
Carpark Kerbs	Asset Lifecycle Model	160	29.5	kilometre	\$3,748
Sealed Paths	Asset Inventory	1,886	55.8	kilometre	\$109,207
Unsealed Paths	Asset Inventory	243	814.8	kilometre	\$2,027
Bridges Vehicular	Asset Lifecycle Model	122	13,410	square metre	\$60,890
Bridges Pedestrian	Asset Lifecycle Model	61	2,735	square metre	\$7,512
Aerodrome (Access & Carparks)	Asset Lifecycle Model	15	16,873	square metre	\$1,681
Aerodrome (Runways)	Asset Lifecycle Model	10	11,668.1	square metre	\$1,948
Freight Hub (Not Assessed)	Projection	1	1	each	\$15,758
Lighting (Street & Carpark)	Asset Lifecycle Model	140	140	each	\$595
Other	Projection	1	1	each	\$2,500
Total Transport	Combined	25,231			\$1,115,692
Stormwater					
Stormwater Drains (Pipes)	Asset Inventory	21,935	693,000	metre	\$232,014
Stormwater Pits	Asset Inventory	22,003	22,003	each	\$42,527
Stormwater GPTs	Asset Inventory	34	34	each	\$2,048
Stormwater Structures	Asset Inventory	4	4	each	\$219
Drains, Wetlands & Dams	Asset Inventory	20	20	each	\$4,339
Other	Projection	1	1	each	\$67
Total Stormwater	Combined	43,997			\$281,214
Property & Buildings					
Buildings - Airport	Asset Lifecycle Model	36	443,030.8	square metre	\$18,624
Buildings - Arts & Tourism	Asset Lifecycle Model	24	1,130,127.3	square metre	\$83,490
Buildings - Commercial	Asset Lifecycle Model	23	2,162,867.9	square metre	\$7,873
Buildings - Community Spaces	Asset Lifecycle Model	54	852,843.8	square metre	\$34,558
Buildings - Conservation	Asset Lifecycle Model	24	166,686.7	square metre	\$1,273
Buildings - Council Operations	Asset Lifecycle Model	34	924,419.4	square metre	\$51,863
Buildings - Early Years Services	Asset Lifecycle Model	138	2,108,960.4	square metre	\$36,489
Buildings - Leisure	Asset Lifecycle Model	17	3,251,845.5	square metre	\$112,914
Buildings - Open Spaces	Asset Lifecycle Model	98	479,652.3	square metre	\$3,741
Buildings - Precinct/Public Amenity	Asset Lifecycle Model	20	352,681.1	square metre	\$3,217
Buildings - Recreation	Asset Lifecycle Model	404	5,853,034.7	square metre	\$75,557
Buildings - Transport Service	Asset Lifecycle Model	12	166,371.1	square metre	\$9,251
Buildings - Waste Management	Asset Lifecycle Model	20	52,865.4	square metre	\$2,063
Facility Lighting	Asset Lifecycle Model	73	73	each	\$147
Fences (Estimated)	Projection	1	1	each	\$8,074
Total Property & Buildings	Combined	978			\$449,134

Asset Category/Asset Class	Renewal Determination	Asset Count	Network Measure	Unit	Current Replacement Value (\$'000's)
Open Space					
Youth Precinct	Asset Lifecycle Model	1	1	each	\$5,101
Playgrounds	Asset Lifecycle Model	133	133	each	\$11,196
Skate Parks	Asset Lifecycle Model	7	7	each	\$1,733
BMX/Mountain Bike Tracks	Asset Lifecycle Model	8	8	each	\$518
Open Space Furniture	Projection	6,400	6,400	each	\$9,229
Open Space Lighting	Asset Lifecycle Model	416	416	each	\$979
Total Open Spaces	Combined	6,965			\$28,756
Recreation					
Ovals & Playing Surfaces	Asset Lifecycle Model	102	102	each	\$20,976
Synthetic Surfaces	Asset Lifecycle Model	4	4	each	\$4,733
Sports Lights	Asset Lifecycle Model	341	341	each	\$6,856
Pitches & Nets	Asset Lifecycle Model	278	278	each	\$1,503
Hard Courts	Asset Lifecycle Model	156	156	each	\$12,894
Hard Stands	Asset Lifecycle Model	46	46	each	\$809
Exclusion Fences	Asset Lifecycle Model	128	128	each	\$1,319
Sports Fence	Asset Lifecycle Model	204	204	each	\$6,859
Park Infrastructure	Asset Lifecycle Model	206	206	each	\$1,590
Outdoor Furniture	Asset Lifecycle Model	585	585	each	\$2,983
Drinking Fountains	Asset Lifecycle Model	13	13	each	\$126
Retaining Walls	Asset Lifecycle Model	309	309	each	\$2,119
Other	Asset Lifecycle Model	1	1	all	\$6,493
Total Recreation	Combined	2,373			\$69,260
Precinct/Public Amenity					
Precinct Lighting	Asset Lifecycle Model	49	49	each	\$868
Outdoor Furniture (Estimated)	Projection	2,000	2,000	each	\$2,500
Retaining Walls (Estimated)	Asset Inventory	100	100	each	\$2,500
Town Entry Signage (Estimated)	Asset Inventory	111	111	each	\$1,667
Fire Hydrants (Estimated)	Projection	6,000	6,000	each	\$7,500
Total Precinct/Public Amenity	Combined	8,260			\$15,035
Waste					
Landfill (Estimated)	Asset Inventory	3	3	each	\$12,876
Transfer Stations (Estimated)	Asset Lifecycle Model	4	4	each	\$1,971
Rubbish Bins (Estimated)	Projection	11,912	11,912	each	\$3,750
Total Waste	Combined	11,919			\$18,597
Other					
Other	Projection	1	1	all	\$3,750
Total Other	Combined	1			\$3,750
All Asset Categories	Combined	99,724			\$1,981,437

Annual Asset Growth

Asset Category/Asset Class	Annual Growth due to Development %	Annual Growth due to Development (\$000's)	Required Annual Renewal (\$000's)	Annual Maintenance (\$000's)	Annual Growth in Maintenance (\$000's)
Transport					
Sealed Roads	0.7%	\$4,138	\$16,608	\$2,651	\$19
Unsealed Roads	0.0%	\$0	\$2,363	\$905	\$0
Road Kerbs	0.7%	\$804	\$5,112	\$949	\$7
Sealed Carparks	0.1%	\$34	\$699	\$130	\$0
Unsealed Carparks	0.0%	\$0	\$91	\$22	\$0
Carpark Kerbs	0.1%	\$4	\$51	\$13	\$0
Sealed Paths	0.7%	\$764	\$953	\$217	\$2
Unsealed Paths	0.0%	\$0	\$209	\$23	\$0
Bridges Vehicular	0.0%	\$0	\$609	\$17	\$0
Bridges Pedestrian	0.1%	\$8	\$75	\$28	\$0
Aerodrome (Access & Carparks)	0.0%	\$0	\$8	\$1	\$0
Aerodrome (Runways)	0.0%	\$0	\$11	\$4	\$0
Freight Hub (Not Assessed)	0.0%	\$0	\$150	\$56	\$0
Lighting (Street & Carpark)	0.7%	\$4	\$10	\$79	\$1
Other	0.2%	\$4	\$25	\$9	\$0
Total Transport	0.5%	\$6,538	\$26,974	\$5,103	\$27
Stormwater					
Stormwater Drains (Pipes)	0.7%	\$1,624	\$2,320	\$1,847	\$13
Stormwater Pits	0.7%	\$298	\$425	\$339	\$2
Stormwater GTPs	0.3%	\$5	\$20	\$16	\$0
Stormwater Structures	0.0%	\$0	\$2	\$2	\$0
Drains, Wetlands & Dams	0.3%	\$11	\$108	\$35	\$0
Other	0.1%	\$0	\$1	\$1	\$0
Total Stormwater	0.7%	\$1,938	\$2,877	\$2,239	\$15
Property & Buildings					
Buildings - Airport	0.0%	\$0	\$14	\$171	\$0
Buildings - Arts & Tourism	0.0%	\$0	\$7	\$767	\$0
Buildings - Commercial	0.0%	\$0	\$66	\$72	\$0
Buildings - Community Spaces	0.0%	\$0	\$143	\$318	\$0
Buildings - Conservation	0.0%	\$0	\$291	\$12	\$0
Buildings - Council Operations	0.0%	\$0	\$1,014	\$477	\$0
Buildings - Early Years Services	0.0%	\$0	\$1,302	\$335	\$0
Buildings - Leisure	0.0%	\$0	\$53	\$1,038	\$0
Buildings - Open Spaces	0.0%	\$0	\$40	\$34	\$0
Buildings - Precinct/Public Amenity	0.0%	\$0	\$210	\$30	\$0
Buildings - Recreation	0.0%	\$0	\$58	\$694	\$0
Buildings - Transport Service	0.0%	\$0	\$765	\$85	\$0
Buildings - Waste Management	0.0%	\$0	\$1	\$19	\$0
Facility Lighting	0.0%	\$0	\$2	\$3	\$0
Fences (Estimated)	0.0%	\$0	\$112	\$102	\$0
Total Property & Buildings	0.0%	\$0	\$4,080	\$4,157	\$0

Asset Category/Asset Class	Annual Growth due to Development %	Annual Growth due to Development (\$000's)	Required Annual Renewal (\$000's)	Annual Maintenance (\$000's)	Annual Growth in Maintenance (\$000's)
Open Space					
Youth Precinct	0.0%	\$0	\$51	\$19	\$0
Playgrounds	0.1%	\$11	\$569	\$650	\$1
Skate Parks	0.0%	\$0	\$87	\$6	\$0
BMX/Mountain Bike Tracks	0.0%	\$0	\$26	\$110	\$0
Open Space Furniture	0.3%	\$23	\$561	\$72	\$0
Open Space Lighting	0.3%	\$2	\$12	\$26	\$0
Total Open Spaces	0.1%	\$37	\$1,306	\$883	\$1
Recreation					
Ovals & Playing Surfaces	0.0%	\$0	\$1,049	\$1,368	\$0
Synthetic Surfaces	0.0%	\$0	\$473	\$20	\$0
Sports Lights	0.0%	\$0	\$130	\$36	\$0
Pitches & Nets	0.0%	\$0	\$75	\$99	\$0
Hard Courts	0.0%	\$0	\$645	\$43	\$0
Hard Stands	0.0%	\$0	\$8	\$3	\$0
Exclusion Fences	0.0%	\$0	\$66	\$5	\$0
Sports Fence	0.0%	\$0	\$343	\$41	\$0
Park Infrastructure	0.0%	\$0	\$80	\$7	\$0
Outdoor Furniture	0.0%	\$0	\$149	\$12	\$0
Drinking Fountains	0.0%	\$0	\$3	\$1	\$0
Retaining Walls	0.0%	\$0	\$21	\$9	\$0
Other	0.0%	\$0	\$65	\$27	\$0
Total Recreation	0.0%	\$0	\$3,107	\$1,671	\$0
Precinct/Public Amenity					
Precinct Lighting	0.0%	\$0	\$22	\$3	\$0
Outdoor Furniture (Estimated)	0.0%	\$0	\$125	\$72	\$0
Retaining Walls (Estimated)	0.0%	\$0	\$25	\$41	\$0
Town Entry Signage (Estimated)	0.0%	\$0	\$42	\$6	\$0
Fire Hydrants (Estimated)	0.7%	\$53	\$75	\$28	\$0
Total Precinct/Public Amenity	0.3%	\$53	\$288	\$150	\$0
Waste					
Landfill (Estimated)	0.0%	\$0	\$322	\$69	\$0
Transfer Stations (Estimated)	0.0%	\$0	\$49	\$11	\$0
Rubbish Bins (Estimated)	0.0%	\$0	\$94	\$20	\$0
Total Waste	0.0%	\$0	\$465	\$100	\$0
Other					
Other	0.0%	\$0	\$38	\$14	\$0
Total Other	0.0%	\$0	\$38	\$14	\$0
Maintenance Only Assets					
Street Trees	3.1%	\$0	\$0	\$2,732	\$84
Garden Beds	0.5%	\$0	\$0	\$899	\$4
Grass Mowing	1.2%	\$0	\$0	\$3,390	\$42
Wetland Vegetation	39.6%	\$0	\$0	\$131	\$52

Asset Category/Asset Class	Annual Growth due to Development %	Annual Growth due to Development (\$000's)	Required Annual Renewal (\$000's)	Annual Maintenance (\$000's)	Annual Growth in Maintenance (\$000's)
Total Maintenance Only Assets	2.5%	\$0	\$0	\$7,151	\$182
All Asset Categories	0.4%	\$7,788	\$39,135	\$21,469	\$226

Current Asset condition and projected value of Assets at EOL

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:

Council models Asset lifecycle to project the proportion of assets at End of Life (EOL)

Condition Grading	Description of Condition	% of Asset Value	Colour Key
0	New - asset has been commissioned and handed over to Council	0% to 5% of Asset Value	0.0%
1	Very Good - only planned maintenance required	5% to 10% of Asset Value	5.0%
2	Good - minor maintenance required plus planned maintenance	10% to 15% of Asset Value	10.0%
3	Fair - significant maintenance required	15% to 25% of Asset Value	15.0%
4	Poor - significant renewal/rehabilitation required	25% to 50% of Asset Value	25.0%
5	Very Poor - physically unsound and/or beyond renewal/rehabilitation	50% to 100% of Asset Value	50.0%
6	End of Life (EOL) - asset is no longer fit for purpose		

Asset Category / Asset Class	Annual Renewal Allocation (\$000's)	Current Average Condition Condition Grading	Condition 5 & 6 2024-25 %	Condition 5 & 6 2034-35 %	Condition 5 & 6 2044-45 %
Transport					
Sealed Roads	\$12,965	1.1	0.1%	0.2%	0.3%
Unsealed Roads	\$900	2.6	24.5%	24.5%	24.5%
Road Kerbs	\$375	1.6	3.0%	7.4%	18.8%
Sealed Carparks	\$200	1.5	0.3%	3.1%	14.5%
Unsealed Carparks	\$35	3.9	29.5%	20.6%	53.0%
Carpark Kerbs	\$20	1.1	0.8%	2.3%	4.2%
Sealed Paths	\$980	2.6	0.2%	0.4%	33.9%
Unsealed Paths	\$35	2.4	0.1%	26.4%	52.8%
Bridges Vehicular	\$1,050	2.5	1.3%	0.0%	3.5%
Bridges Pedestrian	\$725	2.4	1.0%	0.0%	0.0%
Aerodrome (Access & Carparks)	\$15	1.6	4.0%	4.8%	4.8%
Aerodrome (Runways)	\$0	1.7	3.5%	11.4%	18.4%
Freight Hub (Not Assessed)	\$0	0.0	0.0%	0.0%	0.0%
Lighting (Street & Carpark)	\$15	2.2	0.9%	9.2%	39.3%
Other	\$0	1.5	1.5%	1.5%	3.0%
Total Transport	\$17,315	1.6	3.9%	4.3%	9.2%

Asset Category / Asset Class	Annual Renewal Allocation (\$000's)	Current Average Condition Condition Grading	Condition 5 & 6 2024-25 %	Condition 5 & 6 2034-35 %	Condition 5 & 6 2044-45 %
Stormwater					
Stormwater Drains (Pipes)	\$120	2.4	0.1%	0.0%	1.3%
Stormwater Pits	\$50	1.8	0.0%	0.0%	0.0%
Stormwater GTPs	\$0	1.6	0.0%	0.0%	0.0%
Stormwater Structures	\$250	2.3	1.5%	1.5%	3.0%
Drains, Wetlands & Dams	\$200	2.3	1.5%	1.5%	3.0%
Other	\$0	2.3	1.5%	1.5%	3.0%
Total Stormwater	\$620	2.3	0.1%	0.0%	1.2%
Property & Buildings					
Buildings - Airport	\$150	2.2	1.8%	0.0%	0.0%
Buildings - Arts & Tourism	\$200	1.6	1.5%	2.5%	5.2%
Buildings - Commercial	\$50	3.0	9.4%	6.9%	14.2%
Buildings - Community Spaces	\$305	2.3	0.0%	0.1%	9.1%
Buildings - Conservation	\$150	2.1	0.0%	4.3%	19.4%
Buildings - Council Operations	\$810	1.6	0.2%	1.5%	4.0%
Buildings - Early Years Services	\$1,010	1.9	0.6%	0.0%	0.0%
Buildings - Leisure	\$380	1.3	0.0%	0.0%	4.2%
Buildings - Open Spaces	\$25	2.3	1.4%	0.0%	3.1%
Buildings - Precinct/Public Amenity	\$205	2.0	0.0%	0.0%	0.0%
Buildings - Recreation	\$505	2.1	0.6%	1.7%	8.8%
Buildings - Transport Service	\$0	1.5	8.2%	9.1%	9.2%
Buildings - Waste Management	\$25	2.0	0.4%	0.0%	1.7%
Facility Lighting	\$15	1.3	5.2%	0.0%	0.0%
Fences (Estimated)	\$0	1.8	1.5%	1.5%	3.0%
Total Property & Buildings	\$3,830	1.8	0.9%	1.3%	5.2%
Open Space					
Youth Precinct	\$0	1.0	0.0%	0.4%	8.1%
Playgrounds	\$425	1.7	0.4%	26.2%	31.4%
Skate Parks	\$15	2.5	0.0%	96.6%	87.7%
BMX/Mountain Bike Tracks	\$0	2.1	0.0%	56.6%	100.0%
Open Space Furniture	\$75	1.6	0.0%	0.0%	0.0%
Open Space Lighting	\$50	2.7	1.9%	0.0%	0.6%
Total Open Spaces	\$565	1.6	0.2%	17.1%	20.8%
Recreation					
Ovals & Playing Surfaces	\$230	2.4	0.0%	5.4%	88.5%
Synthetic Surfaces	\$85	1.8	0.0%	20.1%	78.7%
Sports Lights	\$20	2.1	0.6%	12.2%	79.4%
Pitches & Nets	\$0	2.4	6.8%	8.3%	47.4%
Hard Courts	\$200	2.1	0.0%	7.2%	65.2%
Hard Stands	\$0	2.5	0.0%	8.5%	52.6%
Exclusion Fences	\$0	2.7	1.3%	63.1%	87.7%

Asset Category / Asset Class	Annual Renewal Allocation (\$000's)	Current Average Condition Condition Grading	Condition 5 & 6 2024-25 %	Condition 5 & 6 2034-35 %	Condition 5 & 6 2044-45 %
Sports Fence	\$175	2.5	0.2%	14.6%	32.2%
Park Infrastructure	\$0	2.2	1.8%	33.8%	70.4%
Outdoor Furniture	\$0	3.4	21.2%	95.1%	99.0%
Drinking Fountains	\$0	2.3	1.5%	1.5%	3.0%
Retaining Walls	\$0	2.3	1.5%	1.5%	3.0%
Other	\$0	2.3	1.5%	1.5%	3.0%
Total Recreation	\$710	2.3	1.4%	13.5%	64.9%
Precinct/Public Amenity					
Precinct Lighting	\$80	1.7	1.5%	1.5%	3.0%
Outdoor Furniture (Estimated)	\$130	1.7	1.5%	1.5%	3.0%
Retaining Walls (Estimated)	\$50	1.7	1.5%	1.5%	3.0%
Town Entry Signage (Estimated)	\$15	1.7	1.5%	1.5%	3.0%
Fire Hydrants (Estimated)	\$10	1.7	1.5%	1.5%	3.0%
Total Precinct/Public Amenity	\$285	1.7	1.5%	1.5%	3.0%
Waste					
Landfill (Estimated)	\$200	1.7	1.5%	1.5%	3.0%
Transfer Stations (Estimated)	\$50	1.7	1.5%	1.5%	3.0%
Rubbish Bins (Estimated)	\$0	1.7	1.5%	1.5%	3.0%
Total Waste	\$250	1.7	1.5%	1.5%	3.0%
Other					
Other	\$50	1.7	1.5%	3.0%	5.0%
Total Other	\$50	1.7	1.5%	3.0%	5.0%
			Not yet condition assessed set to average condition profile		
All Asset Categories	\$23,625	1.7	3.0%	9.7%	15.0%
Value of Condition 5 & 6 Assets (\$000's)			\$59,336	\$191,469	\$298,008

Implications and risk of current level renewal allocation

The current average condition of the Latrobe City asset portfolio is reasonable. This is due to the high proportion of asset value in new or very good condition which has resulted from large new projects such as Gippsland Performing Arts Centre (GPAC) and Gippsland Regional Aquatic Centre (GRAC) and a large proportion of historically well maintained assets in Very Good condition. Many asset components such as road surfaces, building fitouts and recreation assets have a short to medium length useful life (being less than 30 years) which progress to poor condition quickly if not renewed. Latrobe City's required annual renewal expenditure is \$39.1M, allocated renewal is underfunded at \$23.6M per year which results in a renewal gap (shortfall) of \$15.5M annually.

The projected renewal expenditure shortfall if not managed, results in a build up of distressed assets (Condition 5 & 6) over the life of the Asset Plan and significantly over the following ten year period.

The high risk assets of unsealed roads and unsealed carparks which need to be managed consistent with the Latrobe City Road Management Plan currently have high levels of distressed assets.

Other high risk asset categories include open space assets and recreation assets for which deterioration of condition will be evident by the end of this plan will impact the level of service that the community perceives and an increased risk of interruption of service delivery.

The ongoing level of assets being inherited from development combined with the deterioration of assets due to the renewal expenditure gap will result in increasing maintenance inputs/costs.

10-year Plan

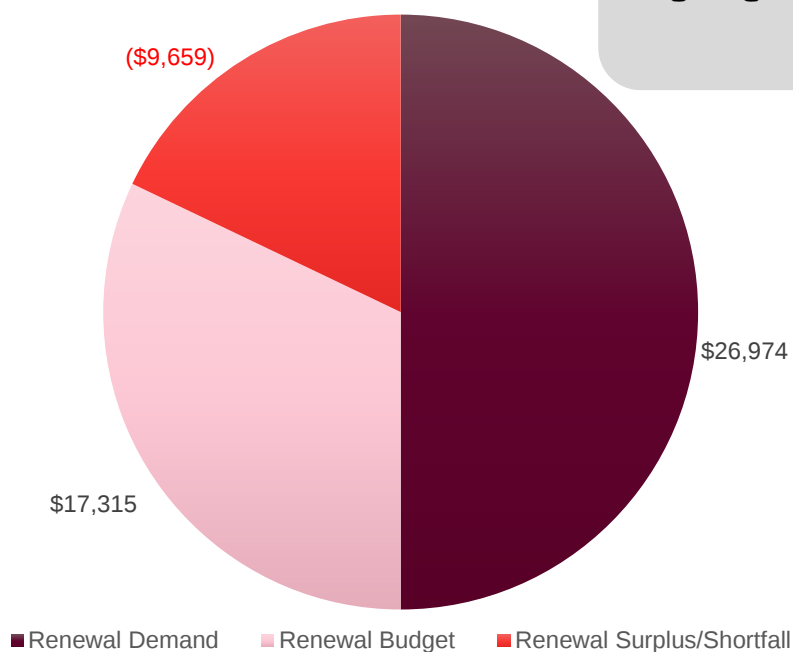
This section presents information on the 10-year budget contained in the Financial Plan and the distribution across asset classes.

Transport Assets (\$000's)

	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
Maintenance	\$5,103	\$5,103	\$5,103	\$5,103	\$5,103	\$5,103	\$5,103	\$5,103	\$5,103	\$5,103
Renewal	\$17,315	\$17,315	\$17,315	\$17,315	\$17,315	\$17,315	\$17,315	\$17,315	\$17,315	\$17,315
Acquisition / Gifted	\$5,761	\$5,761	\$5,761	\$5,761	\$5,761	\$5,761	\$5,761	\$5,761	\$5,761	\$5,761
Expansion / Upgrade	\$220	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Disposal / Decommissioning	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total	\$28,399	\$28,179	\$28,179	\$28,179	\$28,179	\$28,179	\$28,179	\$28,179	\$28,179	\$28,179

Renewal Expenditure

10-year average



Transport makes up

56%

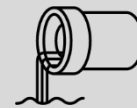
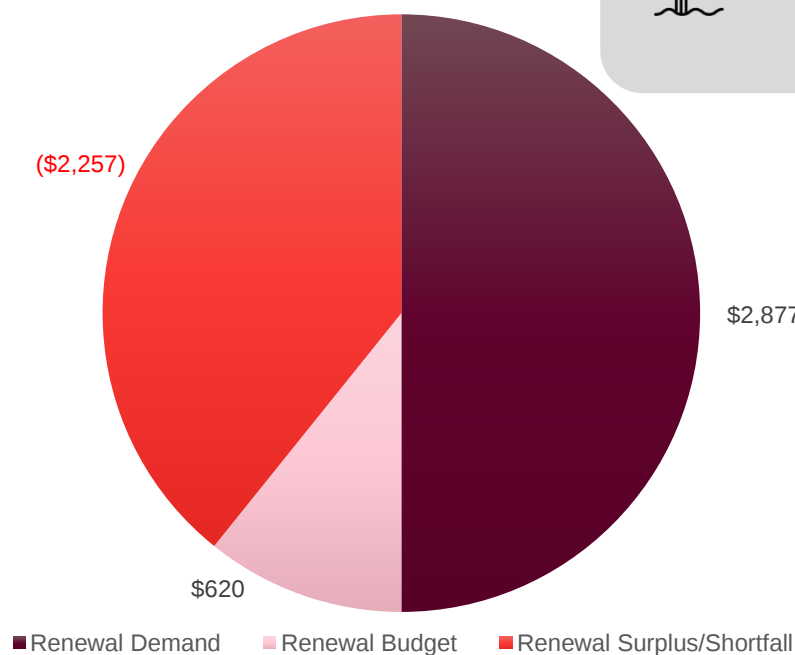
of our asset base

Stormwater Assets (\$000's)

	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
Maintenance	\$2,239	\$2,239	\$2,239	\$2,239	\$2,239	\$2,239	\$2,239	\$2,239	\$2,239	\$2,239
Renewal	\$620	\$620	\$620	\$620	\$620	\$620	\$620	\$620	\$620	\$620
Acquisition / Gifted	\$1,938	\$1,938	\$1,938	\$1,938	\$1,938	\$1,938	\$1,938	\$1,938	\$1,938	\$1,938
Expansion / Upgrade	\$439	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Disposal / Decommissioning	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total	\$5,236	\$4,797	\$4,797	\$4,797	\$4,797	\$4,797	\$4,797	\$4,797	\$4,797	\$4,797

Renewal Expenditure

10-year average



Stormwater makes up

14%

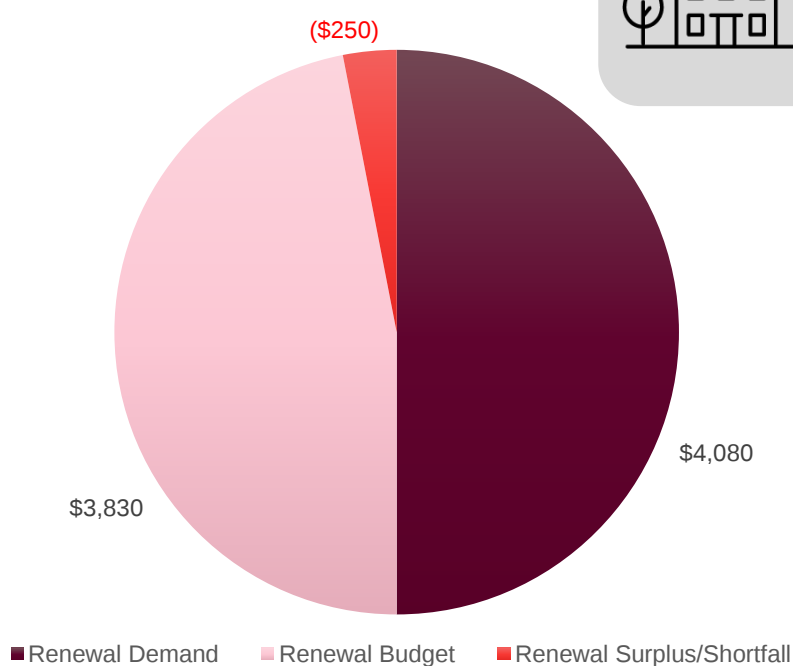
of our asset base

Property and Buildings Assets (\$000's)

	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
Maintenance	\$4,157	\$4,157	\$4,157	\$4,157	\$4,157	\$4,157	\$4,157	\$4,157	\$4,157	\$4,157
Renewal	\$3,830	\$3,830	\$3,830	\$3,830	\$3,830	\$3,830	\$3,830	\$3,830	\$3,830	\$3,830
Acquisition / Gifted	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Expansion / Upgrade	\$3,557	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Disposal / Decommissioning	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total	\$11,544	\$7,987	\$7,987	\$7,987	\$7,987	\$7,987	\$7,987	\$7,987	\$7,987	\$7,987

Renewal Expenditure

10-year average



Property and Buildings
make up

23%

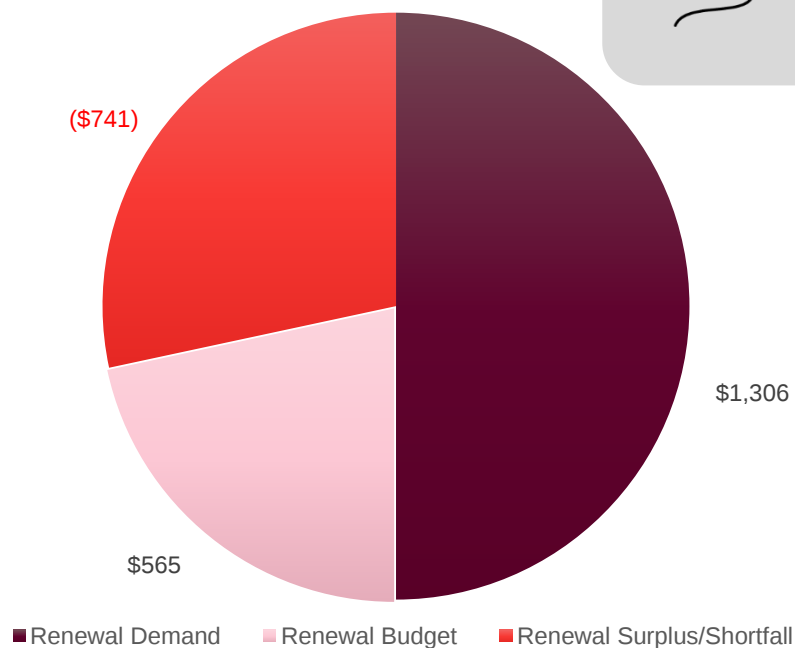
of our asset base

Open Space Assets (\$000's)

	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
Maintenance	\$883	\$883	\$883	\$883	\$883	\$883	\$883	\$883	\$883	\$883
Renewal	\$565	\$565	\$565	\$565	\$565	\$565	\$565	\$565	\$565	\$565
Acquisition / Gifted	\$37	\$37	\$37	\$37	\$37	\$37	\$37	\$37	\$37	\$37
Expansion / Upgrade	\$13	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Disposal / Decommissioning	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total	\$1,498	\$1,485	\$1,485	\$1,485	\$1,485	\$1,485	\$1,485	\$1,485	\$1,485	\$1,485

Renewal Expenditure

10-year average



Open Space makes up

1%

of our asset base

Recreation Assets (\$000's)

	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
Maintenance	\$1,671	\$1,671	\$1,671	\$1,671	\$1,671	\$1,671	\$1,671	\$1,671	\$1,671	\$1,671
Renewal	\$710	\$710	\$710	\$710	\$710	\$710	\$710	\$710	\$710	\$710
Acquisition / Gifted	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Expansion / Upgrade	\$330	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Disposal / Decommissioning	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total	\$2,711	\$2,381	\$2,381	\$2,381	\$2,381	\$2,381	\$2,381	\$2,381	\$2,381	\$2,381

Renewal Expenditure

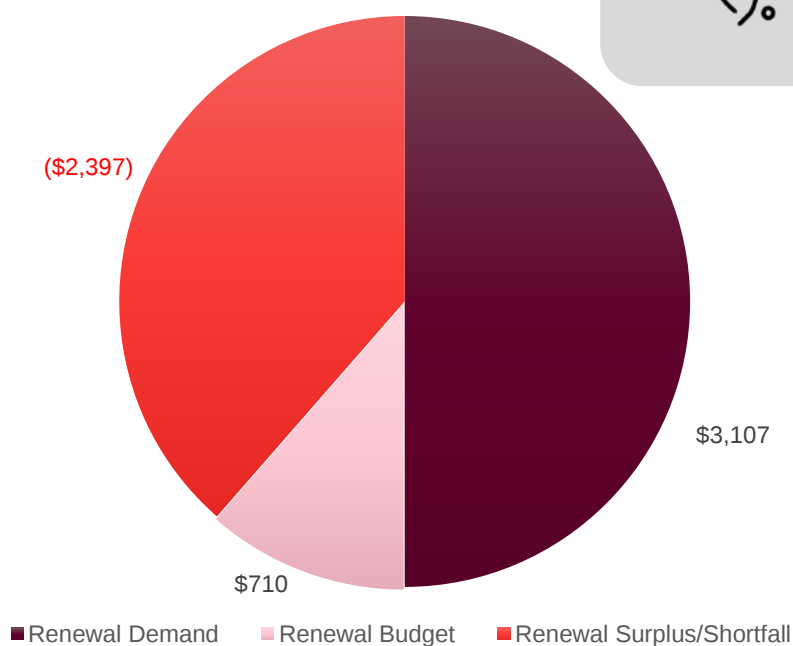
10-year average



Recreation makes up

3%

of our asset base

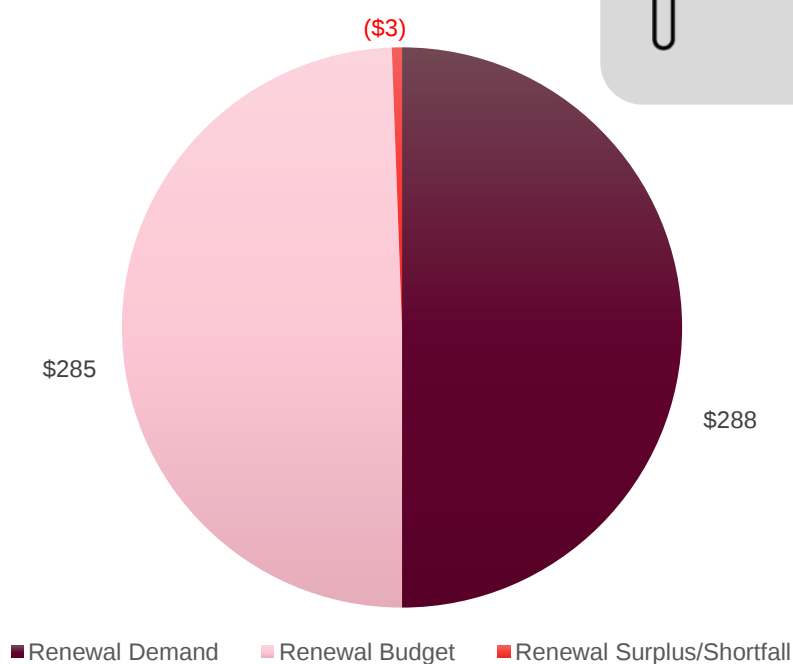


Precinct/Public Amenity Assets (\$000's)

	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
Maintenance	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150
Renewal	\$285	\$285	\$285	\$285	\$285	\$285	\$285	\$285	\$285	\$285
Acquisition / Gifted	\$53	\$53	\$53	\$53	\$53	\$53	\$53	\$53	\$53	\$53
Expansion / Upgrade	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Disposal / Decommissioning	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total	\$488	\$488	\$488	\$488	\$488	\$488	\$488	\$488	\$488	\$488

Renewal Expenditure

10-year average



Precinct/Public
Amenity makes up

1%

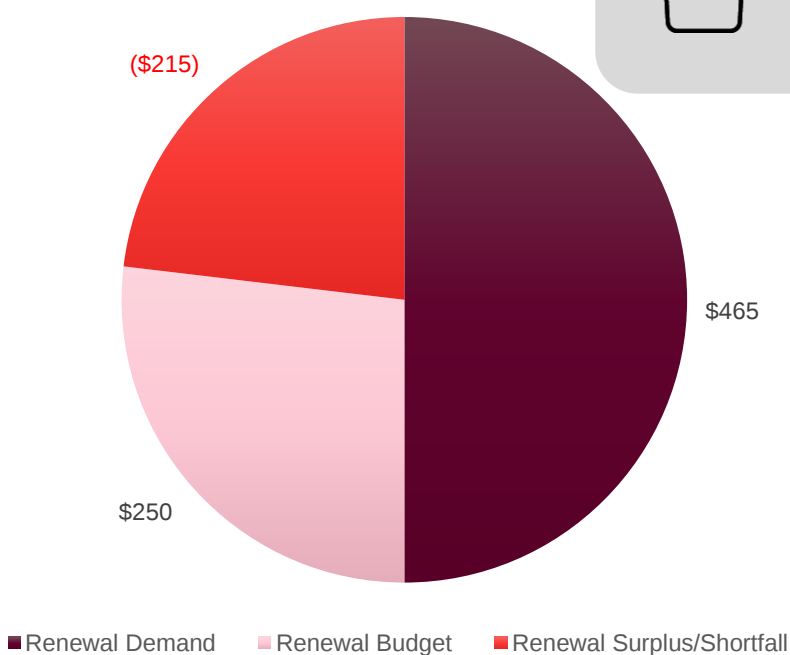
of our asset base

Waste Assets (\$000's)

	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
Maintenance	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100
Renewal	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250
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
Total	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350

Renewal Expenditure

10-year average



Waste makes up

1%

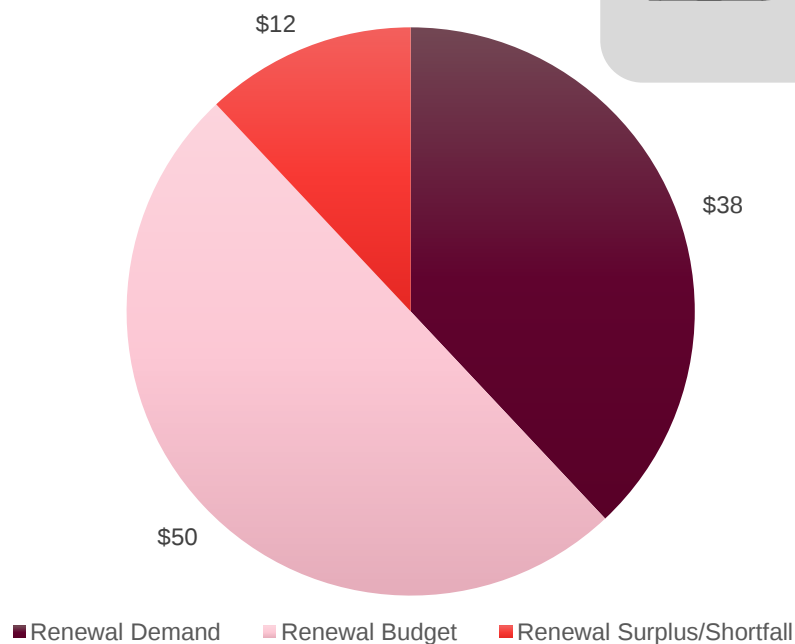
of our asset base

Other Assets (\$000's)

	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
Maintenance	\$14	\$14	\$14	\$14	\$14	\$14	\$14	\$14	\$14	\$14
Renewal	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50
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
Total	\$64	\$64	\$64	\$64	\$64	\$64	\$64	\$64	\$64	\$64

Renewal Expenditure

10-year average



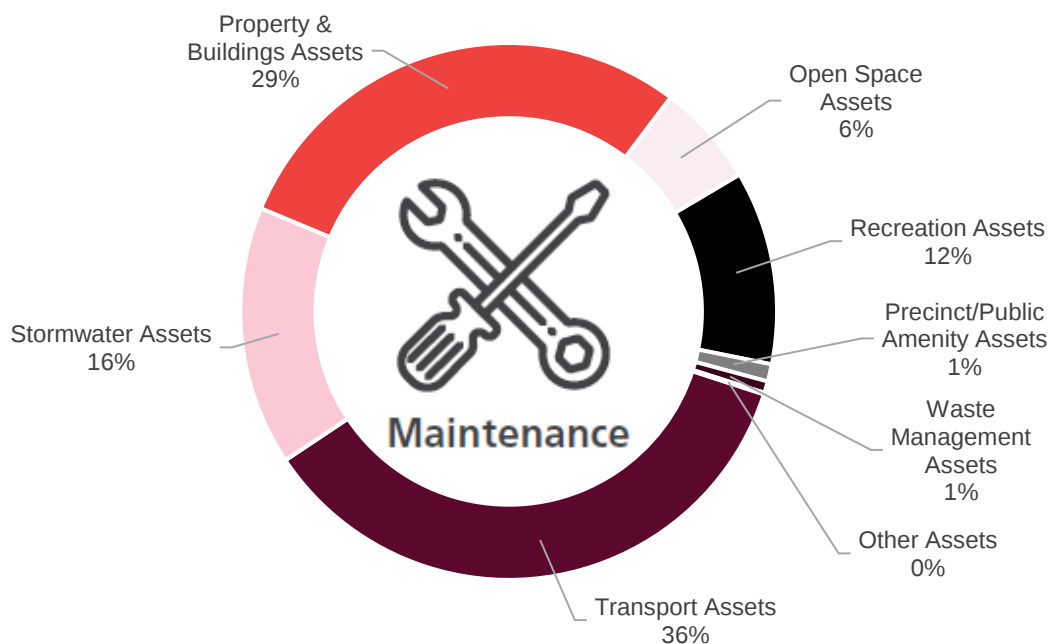
Other Assets makes up

1%

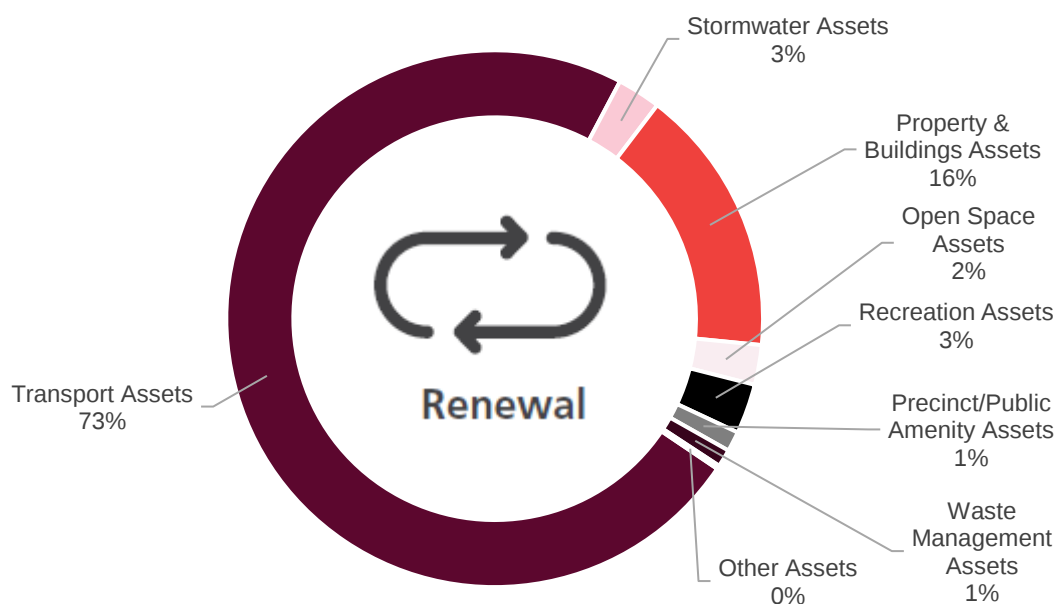
of our asset base

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

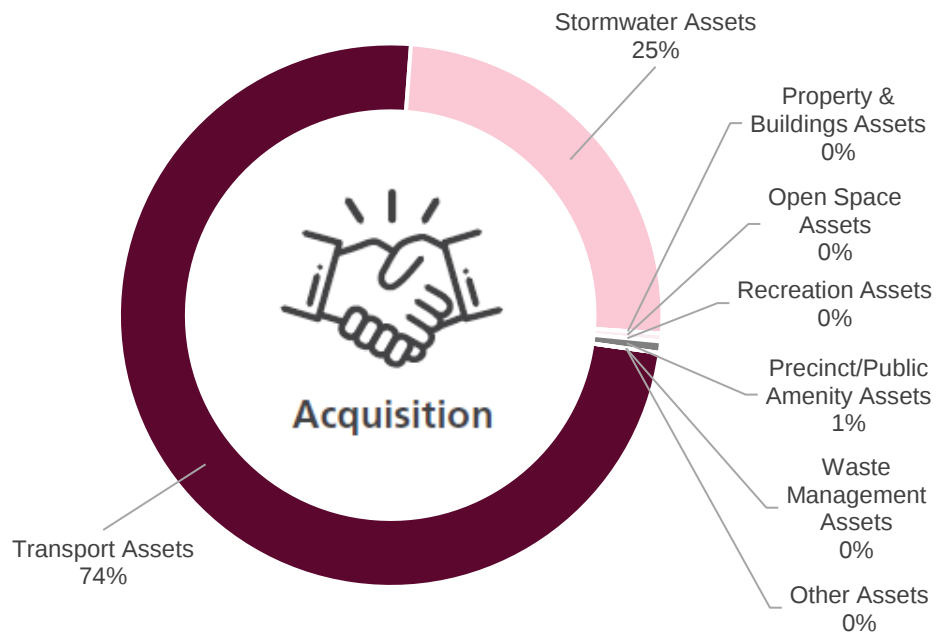
Maintenance Expenditure



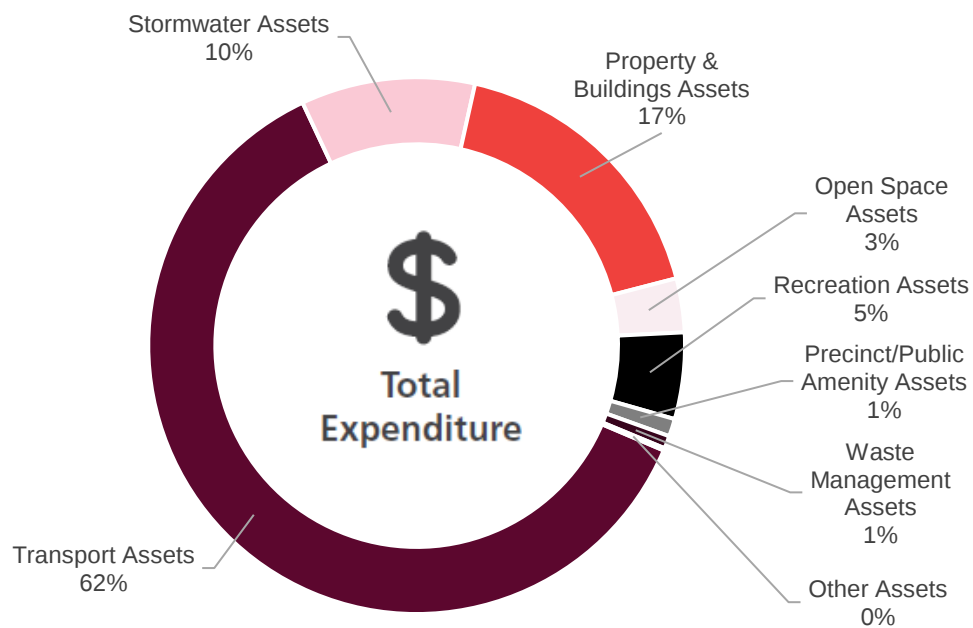
Renewal Expenditure



Acquisition Expenditure



Total Capital Expenditure



This level of funding provides the following ratios:

Capital Replacement Ratio (Financial Reporting)

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 as defined in the *Local Government Financial Sustainability Framework*.

(\$000's)	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
Renewal Expenditure	\$23,625	\$23,625	\$23,625	\$23,625	\$23,625	\$23,625	\$23,625	\$23,625	\$23,625	\$23,625
Annual Depreciation	\$31,889	\$31,889	\$31,889	\$31,889	\$31,889	\$31,889	\$31,889	\$31,889	\$31,889	\$31,889
Ratio	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74

Note: this index produces a more conservative outcome.

Asset Renewal Ratio (Asset Management Reporting)

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 as defined in the *International Infrastructure Management Manual (IIMM), 2020 Edition*.

(\$000's)	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
Renewal Expenditure	\$23,625	\$23,625	\$23,625	\$23,625	\$23,625	\$23,625	\$23,625	\$23,625	\$23,625	\$23,625
Required Renewal Expenditure	\$40,257	\$40,257	\$40,257	\$40,257	\$40,257	\$37,983	\$37,983	\$37,983	\$37,983	\$37,983
Ratio	0.58	0.58	0.58	0.58	0.58	0.62	0.62	0.62	0.62	0.62

Future Actions

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

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

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
- Community satisfaction with streets, footpaths and roads
- Community satisfaction of appearance of public areas
- Cost of Aquatic Facilities

- Infrastructure per head of municipal population
- Asset Plan adoption

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 Council's asset base.

Financial Management

The current level of funding does not allow for the full renewal and maintenance of Council's 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.

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 incorporated, and also to provide more in-depth modelling and reporting. This increase in requirements will require additional funding to enable the Asset Management System to function adequately or Council may not meet its legislative requirements.

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 (decommission) assets and/or services in the future to remain financially viable, and therefore service planning is essential and any lack of planning could have serious effects.

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.

Projected Growth

Each year Council receives new assets through the development of subdivisions. This increase in roads and footpath infrastructure has averaged 0.32%, stormwater infrastructure to 0.91% and open space at 1.6%.

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 Council's 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 renewal and maintenance expenditure.

Improvement Plan

This Asset Plan is the second to be developed under the Local Government Act 2020. The Asset Plan was developed utilising the Guidance Material issued by the Victorian State Government.

The next Asset Plan is legislated to be adopted in October 2029, 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.

Next Revision

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