



GANNAWARRA
Shire Council

Asset Plan

2022 - 2032



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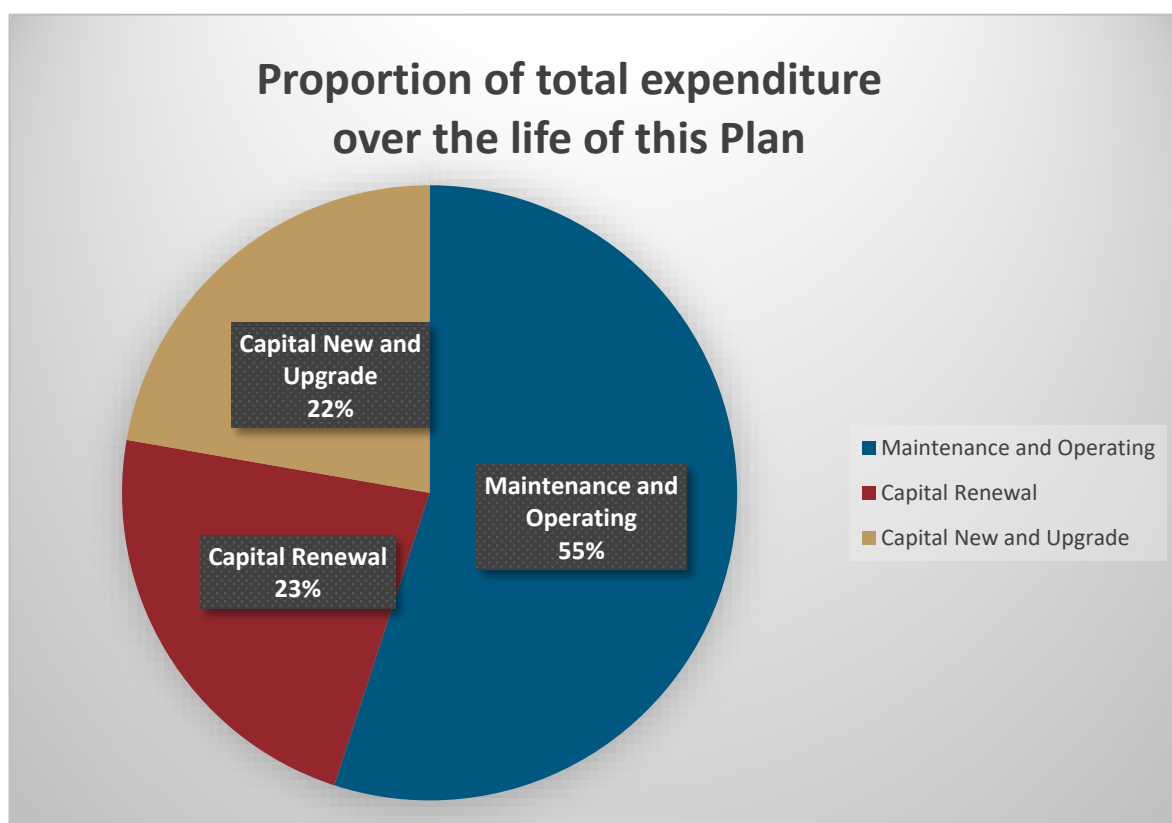
1. EXECUTIVE SUMMARY

Gannawarra Shire Council (Council) has a responsibility to efficiently manage the services and assets it provides to the community. This Asset Plan articulates the systems, framework, processes and drivers for decisions regarding the construction, upgrade, renewal, maintenance and disposal of assets.

Council, in line with this Asset Plan will spend \$69.195M on renewal, \$63.85M on new, upgrade and expansion assets and \$87.18M on operations and maintenance.

This expenditure profile is a balance struck between the need to maintain existing service levels while striving to enhance services and provide new services for the community.

The plan acknowledges the growth in the renewal gap. Maintaining Financial sustainability and community assets are priorities for Council.



2. INTRODUCTION

2.1 Gannawarra Shire

Located in north western Victoria, the Gannawarra Shire covers an area of 3,736 square kilometres and boasts a diverse regional economy and significant natural assets such as Gunbower National Park, the Murray River, Gunbower Creek and Kerang Lakes.

Bordered by Swan Hill to the north, Buloke to the west, Loddon and Campaspe to the south and the Murray River to the east, the Gannawarra contains two central towns – Kerang and Cohuna – and numerous smaller settlements, including Koondrook, Quambatook, Leitchville, Lalbert, Lake Charm, Macorna, Murrabit and Mystic Park (Kangaroo Lake).

Serviced by the Loddon Valley and Murray Valley highways, the Gannawarra is 1.25 hours by car from Bendigo, 40 minutes by car from Swan Hill and 3 hours’ drive from Melbourne. Regular passenger rail services also exist from Kerang to Swan Hill and Bendigo, with connections to Melbourne.

Due to its proximity to the Torrumbarry Irrigation System and the eastern fringe of the Mallee cropping region, the Gannawarra Shire enjoys a diverse economy with representation across all sectors – including dairy, cropping, livestock, retail trade, manufacturing and government services such as healthcare and education. The Gannawarra also boasts emerging opportunities in areas such as nature-based tourism and renewable energy.

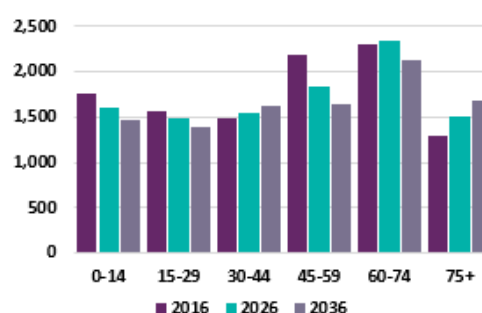
With a population of 10,549 (ABS 2016), Gannawarra Shire is renowned for its strong community pride, thanks to our communities’ efforts to motivate and inspire each other to make the region a great place to live, visit and do business.



The demographics of the Gannawarra Shire Council area are trending towards an ageing population, with an increase in residents over 65 years:

Population by age

	2016	2026	2036
0-14	1,760	1,610	1,460
15-29	1,560	1,480	1,390
30-44	1,490	1,540	1,630
45-59	2,180	1,840	1,640
60-74	2,300	2,340	2,130
75+	1,290	1,500	1,680

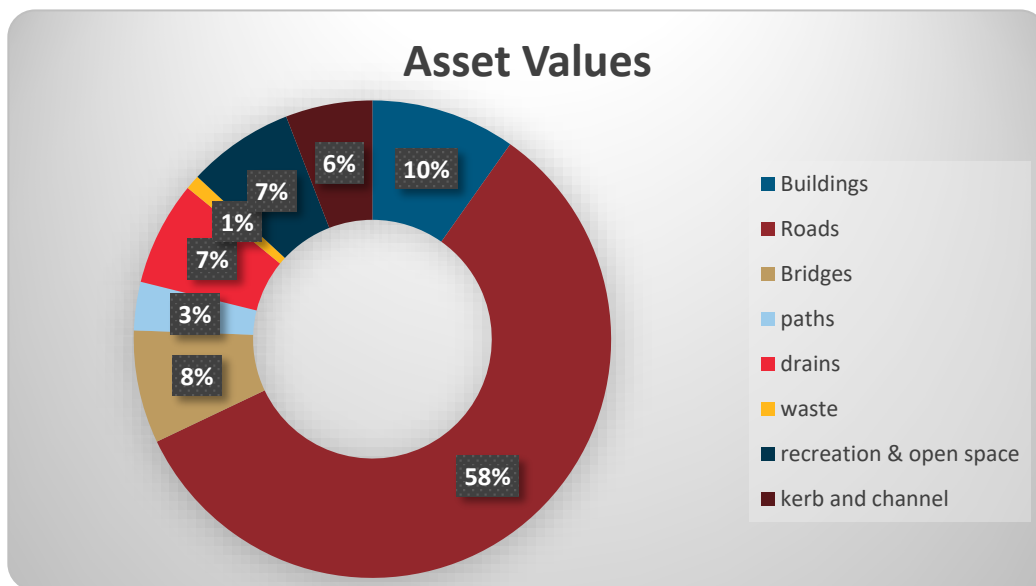


2.2 Scope of Assets in the Plan

This Asset Plan provides expenditure profiles for Council – owned tangible assets, including:

- Roads
- Buildings
- Stormwater
- Kerb and Channel
- Footpaths, tracks and trails
- Bridges
- Recreation, Parks, community facilities, and reserves
- Waste management

Source: Victoria in Future 2019 Population and Household Projections (Gannawarra Shire Local Government area)



Council owns or controls a range of other assets such as plant, fleet, IT equipment but these assets are not covered by this Asset Plan.

2.3 Purpose of the Plan

This Asset Plan is prepared in response to current legislative requirements. It is intended as a summary of key elements of a range of supporting Council documentation including the council plan, asset management strategy, asset management plans. The purpose of this Asset Plan is to:

- Meet the requirements of the Local Government Act
- Summarise key elements of Asset Management Plans drafted with respect to the above asset classes
- Show how Council will manage assets to meet service delivery needs
- Outline services and service levels
- Summarise maintenance, operating and capital expenditure
- Provide a link between Council's strategic objectives, LTFP and annual budget

Section 92 of the Local Government Act 2020 highlights the requirement for good asset management practices across the local government sector in Victoria. Under the Act, councils must adopt an Asset Plan by 31 October following each election.

3. COUNCIL’S ASSET PORTFOLIO

Council provides in excess of 70 services, the overwhelming majority of which rely directly or indirectly on infrastructure assets to facilitate their delivery. Understanding the differing costs of operating, maintaining and ultimately replacing assets is fundamental to the understanding of the cost of services. An understanding of the required level of service provides an insight to operating and maintenance requirements. From time to time demand on services change, and this will impact on assets.



Council has and will continue to engage with the community to strike a balance between the demand for new or enhanced services against the cost to provide those services. This Asset Plan sets out the current cost of services through the lens of the assets required to support them.

The asset summary sheets provided later in this report provide an insight to:

- capital renewal, upgrade, expansion and new assets planned to be constructed within the life of this plan;
- Maintenance and operating expenditure across the life of the plan;
- Current simplified condition of assets; and
- Some of the challenges and opportunities associated with each asset class.

Table 1 Asset Portfolio

Asset Class	Replacement value \$M	Quantity
Roads (Sealed and Unsealed)	252	2,256km
Buildings (Inc Improvements)	42.5	217 No.
Urban Stormwater Drainage	30.6	68km
Kerb and Channel	24.6	112km
Footpaths (inc tracks and trails)	14.2	72km
Bridges (road and footpath)	33.2	68 No.
Recreation, parks and open spaces	31.3	-
Waste Management	4.3	-
Total asset cost	432.7	

4. ASSET MANAGEMENT PLANNING

4.1 What Is Asset Management

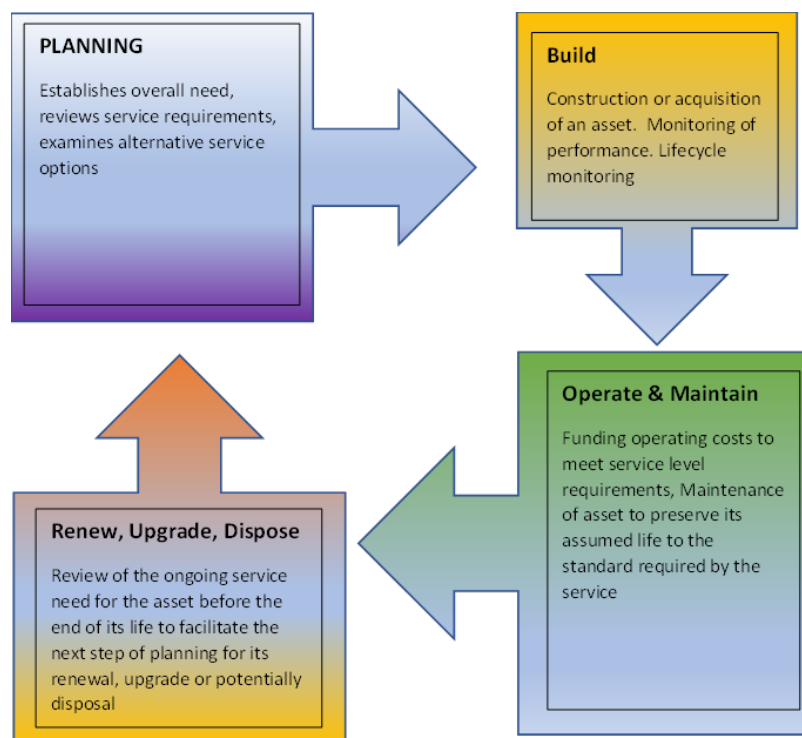
Asset Management is the collection, maintenance and management of asset related information that facilitates improved strategic infrastructure investment planning. At its simplest level, understanding the life of an asset, or, its rate of deterioration, will lead to improved estimates of the timing of its need for renewal. Understanding the need for the asset, or its service requirements will lead to improved upgrade or planning for expansion or new assets. Understanding operating costs and maintenance costs lead to improved adoption of service deliver standards and impacts on asset life. That is, the failure or delay in maintaining an asset will impact its useful life and ultimately impact the level of service provided by the asset.

Information contained in Council’s systems has been used to underpin this Plan

4.2 Why Asset Management Is Important

Infrastructure assets are generally long lived, often complex and are numerous. Council has been building new and / or renewing assets for in excess of 150 years. It is critical that Council understands the need for its assets, their expected life and maintenance and operating requirements during their life.

Asset management is fundamental to understanding the requirements of operation, maintenance, as well as capital renewal, upgrade and new and expansion. Asset Management provides the means and mechanisms to collate all the relevant data and present it to the decision makers (Council), facilitating improved asset investment decisions.



4.3 Asset Management Framework

Asset Management at Gannawarra Shire Council occurs within a framework and is consistent with Council Asset Management Policy, Asset Management Strategy, supports Councils current draft Asset Management Plans, and mirrors Council’s Long Term Financial Plan.

The objectives and goals set in the council plan have regard for the numerous council strategies and master plans that remain current and only partially executed. Priorities set by Council in consultation with the community inform Asset Management Plans, which, in turn, have been drafted in accordance with the Asset Management Policy and Asset management Strategy. This Plan is a summary of those inputs, is linked to the Long-Term Financial Plan and Council’s Workforce Plan.

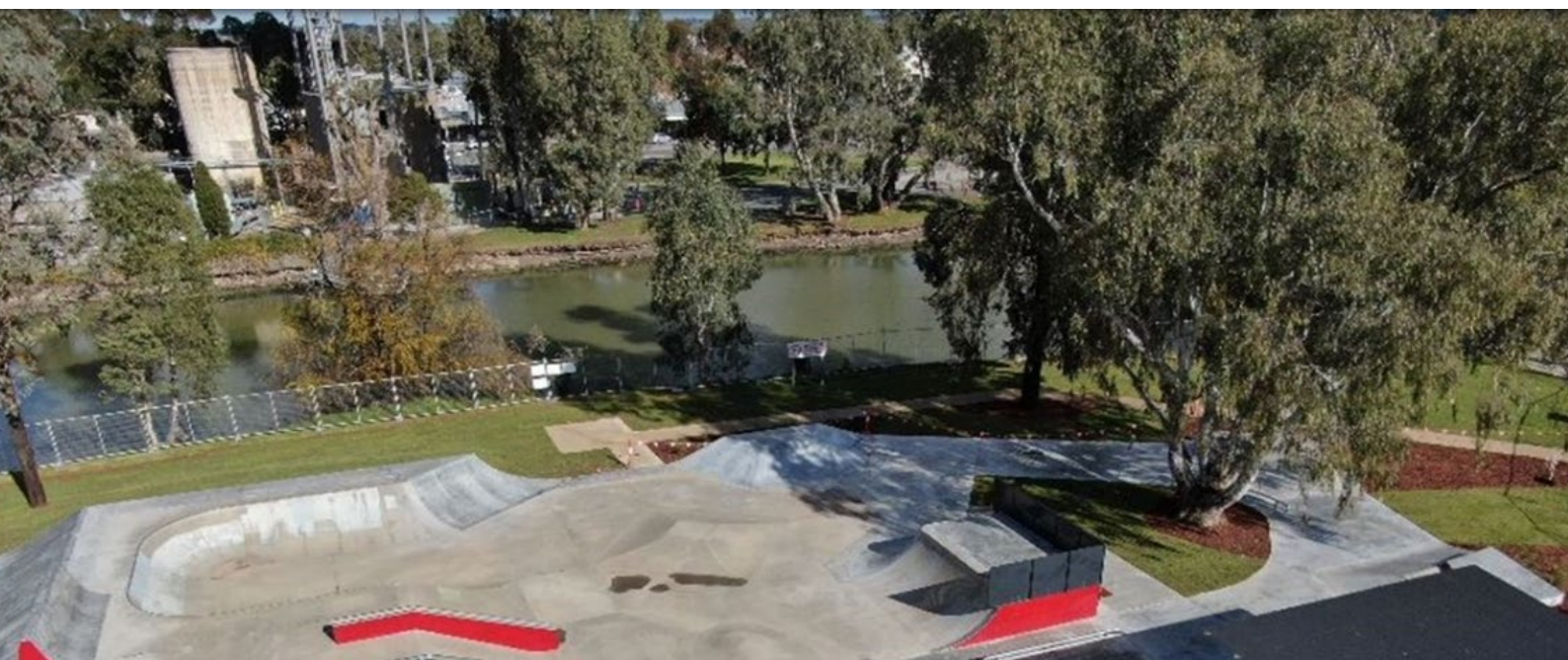


4.4 Asset Management Plans

The key elements of asset management plans are:

- The description and quantification of the asset
- Valuation of assets at a component level
- Quantification of the life of an asset or its significant components as appropriate
- Quantification of operating costs
- Quantification of maintenance costs
- An understanding of the services and the service levels to which the asset relates
- Development of life cycle costs for the asset
- Understanding of critical assets from an asset condition perspective as well as from a service perspective
- Documenting risks and outlining control or mitigation measures
- Documenting how asset performance is measured
- Development of ten-year capital works plans having regard for the information contained in the asset management plan
- Development of a ten year operations and maintenance plan to support service requirements and to ensure assets reach their full assumed live span

Council has prepared a number of Asset Management Plans covering most of the asset classes in this plan. These asset management plans are in varying stages of development. A key challenge of Council is to update older plans and draft new plans where appropriate. As new and improved information becomes available, this Asset Plan will be updated. Council's Asset Management Strategy has identified the actions to update and draft new asset management plans within the next three years.



5. STRATEGIC CONTEXT

5.1 Strategic and Corporate Goals



Our Community Vision

VISION STATEMENT

Our community will be proud, connected and inclusive as we actively seek opportunities that enhance lifestyle and liveability.

We will recognise and appreciate the value of the natural environment and how it connects our communities.

We will strive to be resilient to a changing environment through innovation and collaboration.

The Gannawarra will grow through encouraging economic diversity, creating unique tourism destinations, and embracing our cultural and natural assets.

KEY OBJECTIVES

1. Liveability
2. Growth
3. Sustainability

Strategy Statement

The Gannawarra will be renowned as an Australian destination and home of choice for its liveability and unique opportunities in innovative agriculture, renewable energy and nature-based tourism.

We focus on inclusive services and assets that enhance the health and wellbeing, cultural heritage, connectivity and productivity of our communities.

Values



Strategic Goals have been set by council within the Growing Gannawarra Council Plan 2021 – 2025.

Council has identified three key result areas:



Council has previously adopted “Gannawarra 2025” as a strategic community plan for the period concluding 2025. This document has six strategic platforms that have guided Council investment to this point. Some of the capital investment in this plan are in response to these strategic platforms.

“Growing Gannawarra” is the current 2021 – 2025 Council Plan. This plan sets out three key objectives of Liveability, Growth and Sustainability. Council has also adopted a number of Master Plans and strategies including:

- Gannawarra sport and recreation strategy 2019 – 2029
- Gannawarra community safety strategy 2020 – 2025
- Gannawarra economic development strategy 2019 - 2024

Delivery of these strategies remain incomplete and influence expenditure in this plan.

6. ASSET PLAN REVIEW

The general processes for administering the asset management system are both top-down and bottom-up and incorporate the internal policies and procedures which apply to the various departments within Council. These include the procurement, human resources, financial management, occupational health, and safety policies as well as accounting standards.

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 2022-2023 will be undertaken as improvements are implemented or major financial decisions are made. This is to make sure that the Asset Plan retains consistency with Councils strategic goals and objectives, with regard to:

- The available 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



7. INVESTMENT

7.1 Spending Categories

Asset expenditure follows a hierarchy.

Operating expenditure is at the top of the list because by definition operating costs must be met before either the service or asset can function. Operating expenses include utility costs. An example is a pump in a swimming pool can't run without electricity.

Maintenance expenditure is next in line because defective assets cannot provide the level of service or may not work at all. Maintenance expenditure includes replacement of defective components. Following the example above the swimming pool pump may require a bearing to be replaced.

Capital renewal expenditure is where the asset reached its economic life and can no longer economically be repaired. In the example above a new pump of the same capacity and function is required.

Upgrade expenditure occurs when a service need has been triggered. In the above example, a larger pump is now required to meet the additional service demand.

New expenditure is defined as the acquisition of an asset where none previously existed. This implies that the asset is in addition to what is already provided. In the above example an additional pump is purchased.

Expansion expenditure is similar to new in that the asset acquired in addition to what is already in place.

The notion of a hierarchy is suggestive of the need to firstly meet operational then maintenance then renewal needs as mandatory before consideration of discretionary expenditure on upgrade, new and expansion assets.

7.2 Challenges and Opportunities

A range of challenges are before Council including

- The ability to accede to community requests for new and enhanced assets in an environment where income is constrained (rate capping) and population growth is flat
- Continuing to maintain and ultimately replace assets in areas of declining population and very low usage
- The impacts of climate change presenting more extreme weather events and the need to either fund enhancements to infrastructure to maintain the current service levels or negotiate service level reductions. The impact of climate change on assets is a complex discussion and further opportunities will be developed in future revisions of this Asset Plan.

- There is a need to invest in improved asset management tasks to refine assumptions about asset life, maintenance requirements and deterioration rates. This will improve predictions of future asset renewal demand and inform future investment decisions.

Funding opportunities will continue to present, and these need to be faced in light of holistic costing and demonstrated service demand before embarking on additional asset acquisition.

Investment Evaluation

It is important that Council makes investment decisions based on the ability to fund ongoing operating and maintenance costs without further eroding existing budgets. Council's current investment evaluation process will be documented and formally adopted by Council to aid the process in future.

7.3 Investment Summary by Asset Class

The following pages provide an overview of each asset class, the services that the asset class supports, and its replacement value.

The first chart includes operating and maintenance expenditure, planned renewal expenditure and any new, upgrade or expansion expenditure. Maintenance and operating figures have been taken from Council Long Term Financial Plan and reflect the growth in costs outlined in that document.

Similarly, capital expenditure is drawn from the LTFP. Note however that New, Upgrade and Expansion capital works are grouped together and that notes provide an outline of planned projects.

Condition Profile

The second chart shown under each asset class is a simplified condition profile reflect the percentage of good fair and poor for each asset class. Note that the condition data represented is the most up to date available and that due to the cycle of data collection some data may be three years old.

Renewal requirement

The third chart shows the current projection of depreciation as the best available measure of asset consumption plotted against renewal expenditure.

Buildings

Services related to buildings

- Corporate Accommodation
- Active and passive recreation
- Community based services and facilities
- Public conveniences

Asset plan expenditure outcomes

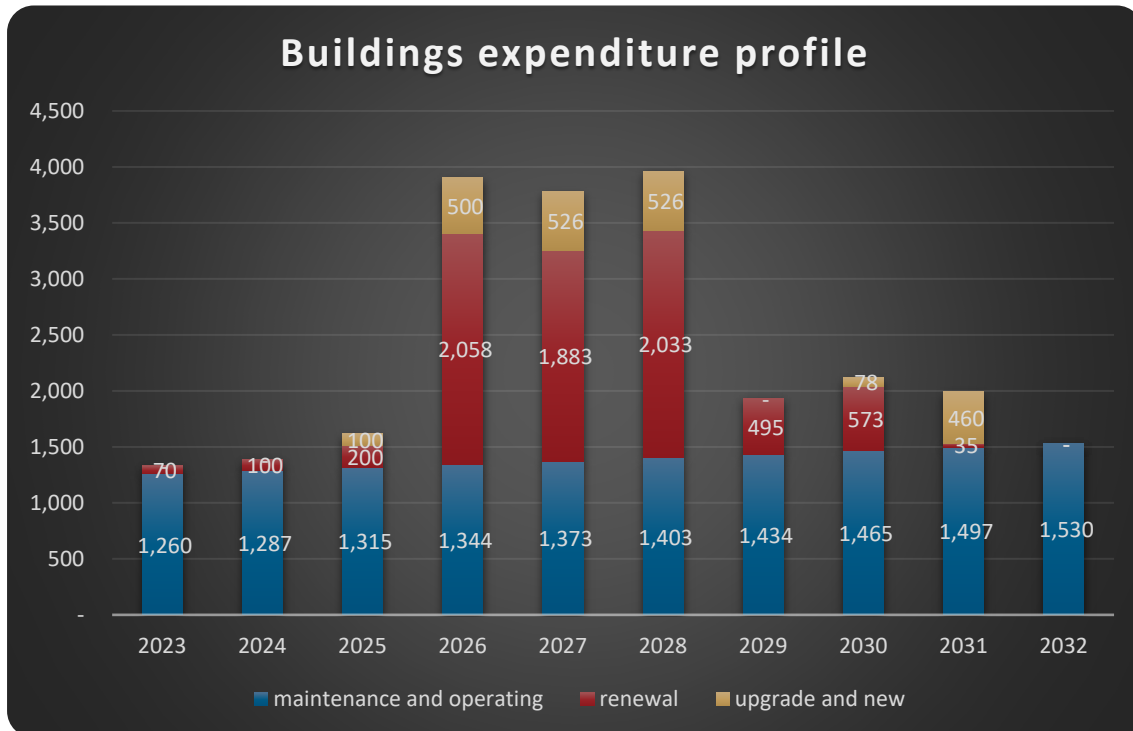
Expenditure in 2026 to 2028 reflects:

- Councils commitment to building unique transformational infrastructure that enhances the liveability and passive and active recreation of the community
- Construction of the Glasshouse @ Gannawarra - Living Libraries Kerang
- Council’s aspiration to build a Regional Wellbeing Centre



Council owns 217 buildings and shelters, valued at \$42.5M

Building assets include, office buildings, community halls, senior citizens centres, kindergartens, change rooms, club rooms, municipal depots, performance shelters, public toilets, tourist information centres, museums and art galleries. Building assets include aquatic facilities and shelters but not the pool structures.



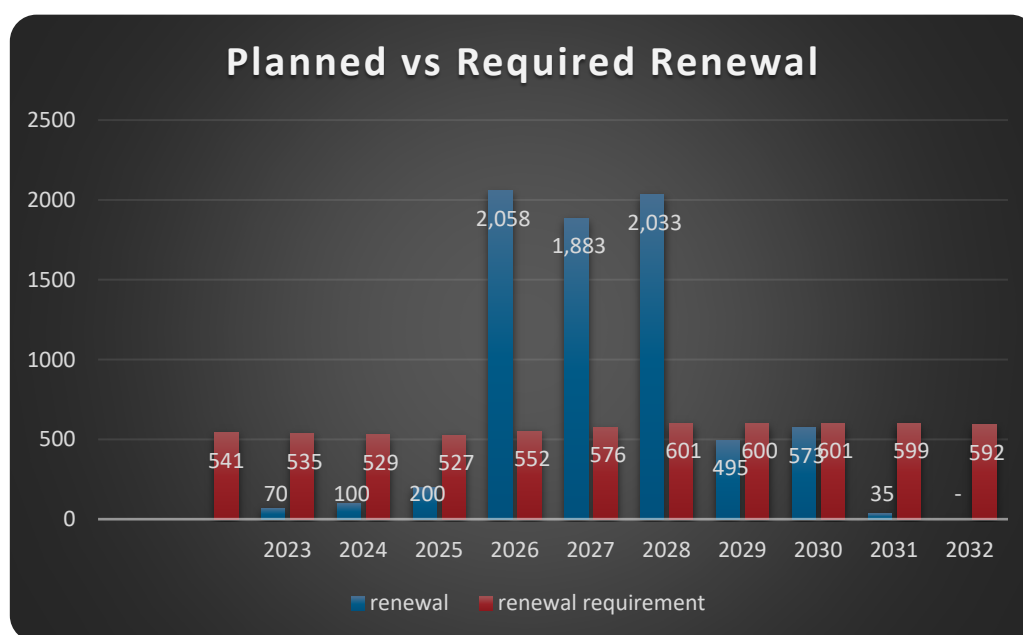
Buildings cont.

Asset Consumption

Buildings are currently assessed for their condition and buildings are regularly revalued to assign a current fair value.

Annual Depreciation of council buildings is currently \$541k and will increase over the life of this plan as the result of council expenditure in new building infrastructure.

Annual depreciation is also likely to increase after review and consolidation of the building asset register.



Council's significant investment in the above mentioned projects in 2026 to 2028 reflects council's aspiration to build Regional Wellbeing Centre.

Challenges and opportunities

Consolidation of the building register and reconciliation of building replacement costs.

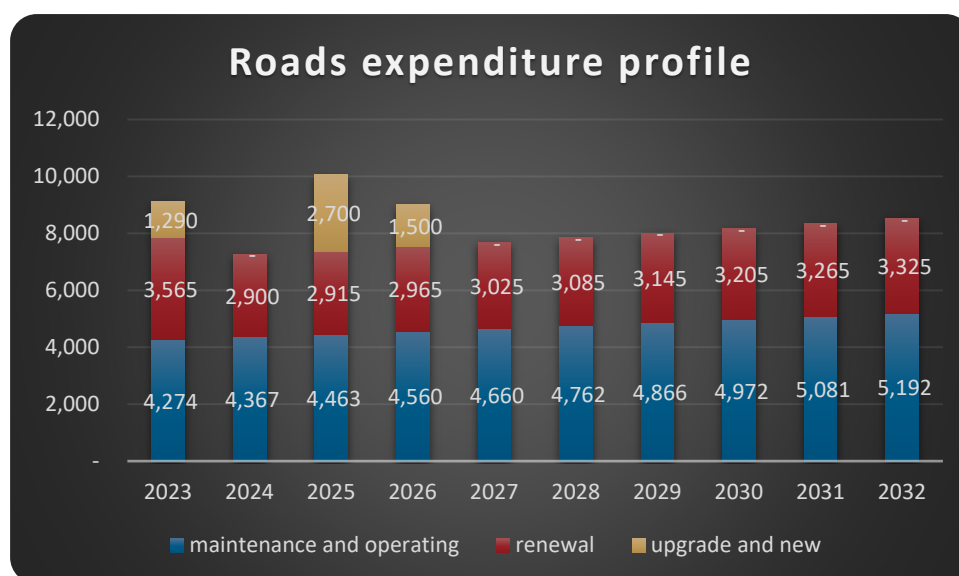
Roads

Provision of an integrated vehicle transport network

Levels of service includes Link roads, Collector Roads, Access Major Roads and Access Minor (Dry Weather only) roads.

Asset Plan expenditure outcomes

- Expenditure in 2025 reflects council commitment to the local roads to market program or the last mile funding.
- Kerang CBD development.



Council controls and maintains roads, valued at \$252M

The assets that are included in this asset group are Sealed and Unsealed road formation, sealed and unsealed road pavement, sealed surfaces including sprayed seals and asphalt, shoulders against sealed roads and cross road drainage culverts (excluding bridges and major culverts).

Challenges for the future are:

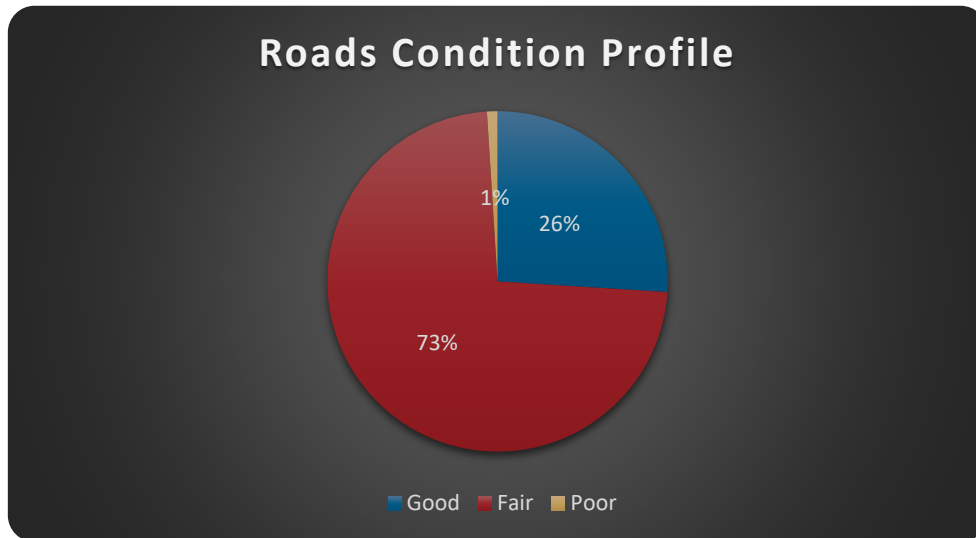
- The reintroduction of a shoulder resheeting program to restore the edges of sealed roads thus protecting them and improving traffic safety
- Development of a crossroad culvert program, including a dedicated drainage maintenance program
- Recognition of road formation degradation and renewal requirements
- Increasing demand for higher mass limit transport vehicle reaching the farm gate and the impact this will have on road transport infrastructure
- On farm storage of produce and the subsequent sale and transport of produce at time that are economically beneficial.

Roads cont.

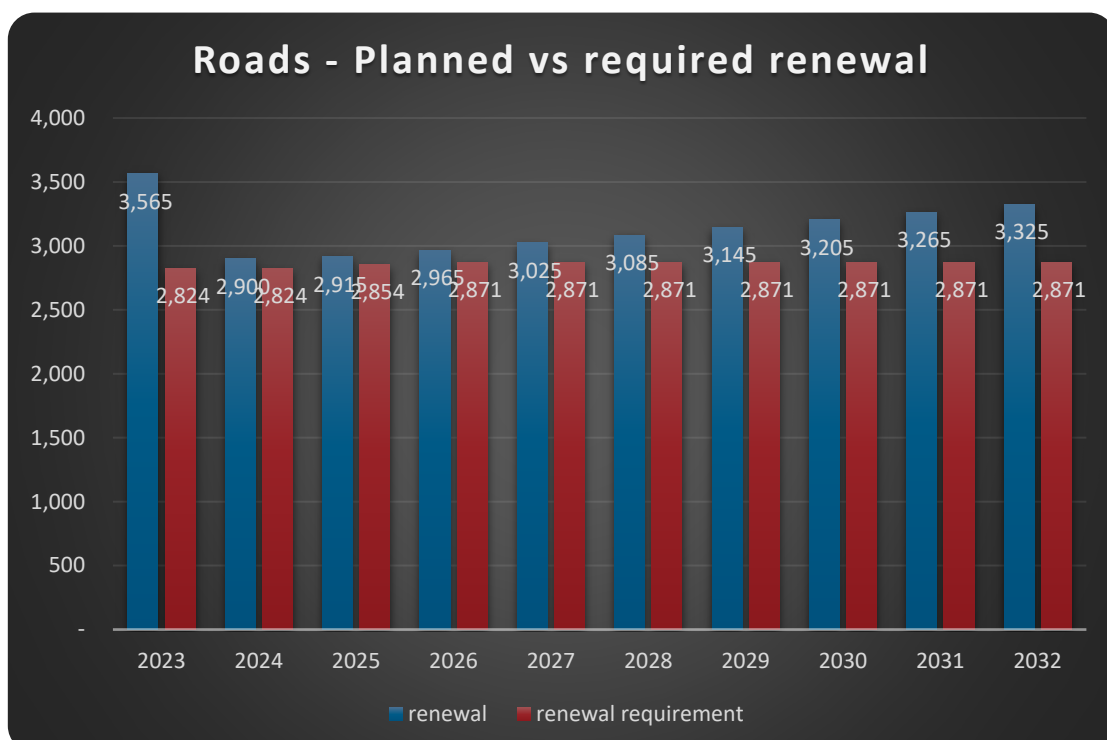
Asset Consumption

Asset consumption is measured by current annual depreciation. Recent analysis suggests that assumed asset lives are not being realized and this will impact depreciation. Further analysis is planned to confirm this.

Annual depreciation of council roads is currently @2.81 M and is expected to increase as the result of shorter than assumed asset lives being realised.



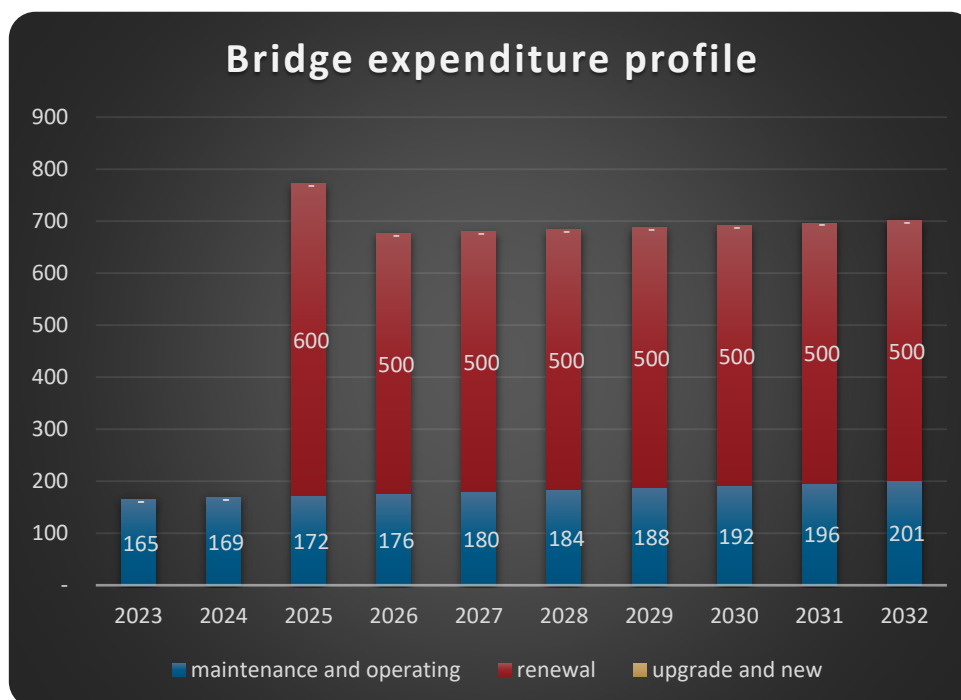
Councils current expenditure profile on roads is keeping pace with documentation renewal requirements in the short term. Future versions of this Asset Plan will reflect changes to asset recognition of formation, shoulders and cross road culverts, and this will impact renewal requirements.



Bridges

Services that rely on Bridges are the provision of an integrated vehicle transport network and the pedestrian paths and trails networks and include

- Road Bridges
- Foot Bridges
- Large Culverts



Asset plan expenditure outcomes

- Expenditure in 2030 reflects Council's commitment to identified bridge replacement
- Bridge replacement is not regular because by nature of the asset, large sums are required intermittently
- Six bridges are required to be replaced during the life of this plan

Council owns 68 bridges, valued at \$33.2M

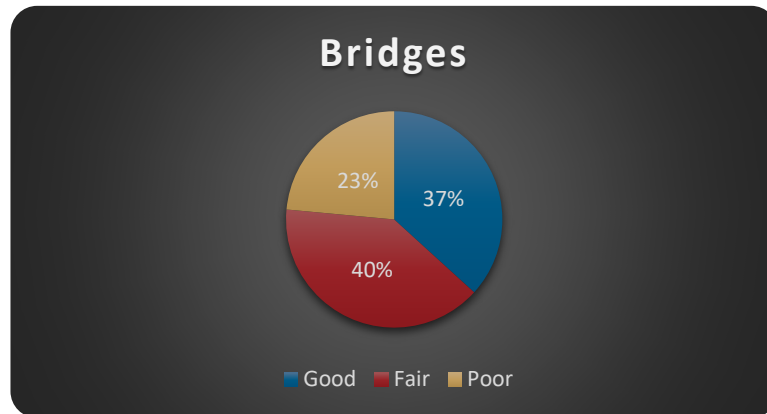
Services requirements of the road crossing bridges may require the bridge to be upgraded. These requirements are under review and may impact the plan in future.

Asset Consumption

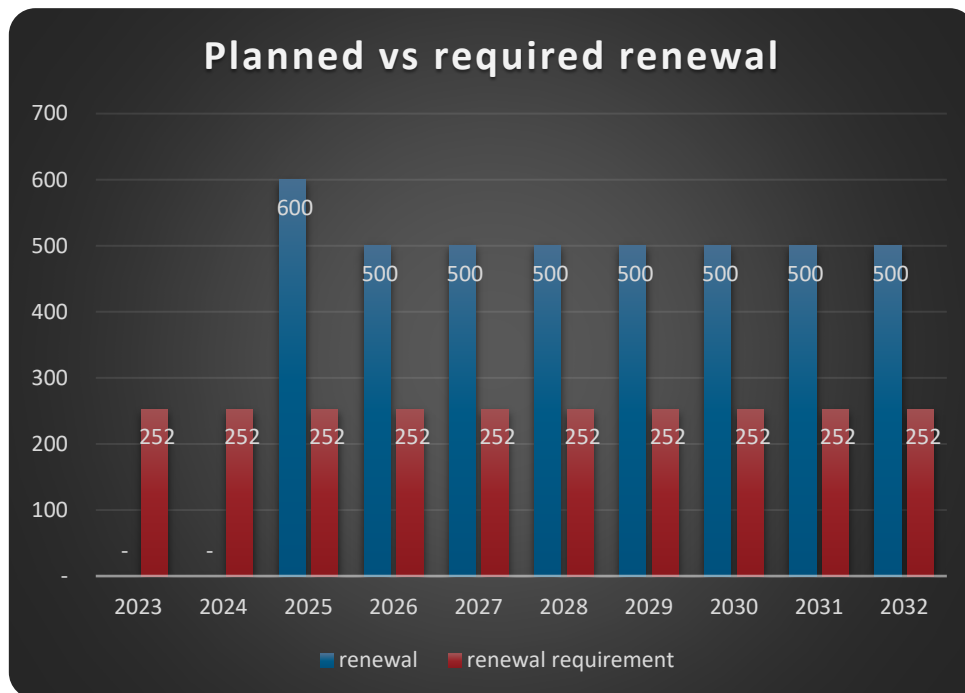
Current condition data shows that the structural elements of some bridges warrant attention. A program addressing these issues is planned.

Annual depreciation of council bridges is currently \$252k and may increase disproportionately to other asset classes due to cost of component materials

Bridges cont.



Councils investment in bridge renewal will be impacted by rising construction costs and a consequent increase in renewal requirements is inevitable.



The increasing demand to utilize High Mass/High Performance Vehicles (HPV) particularly to the farm gate has meant that a number of Council bridge assets will need to be upgraded to SM1600 standard.

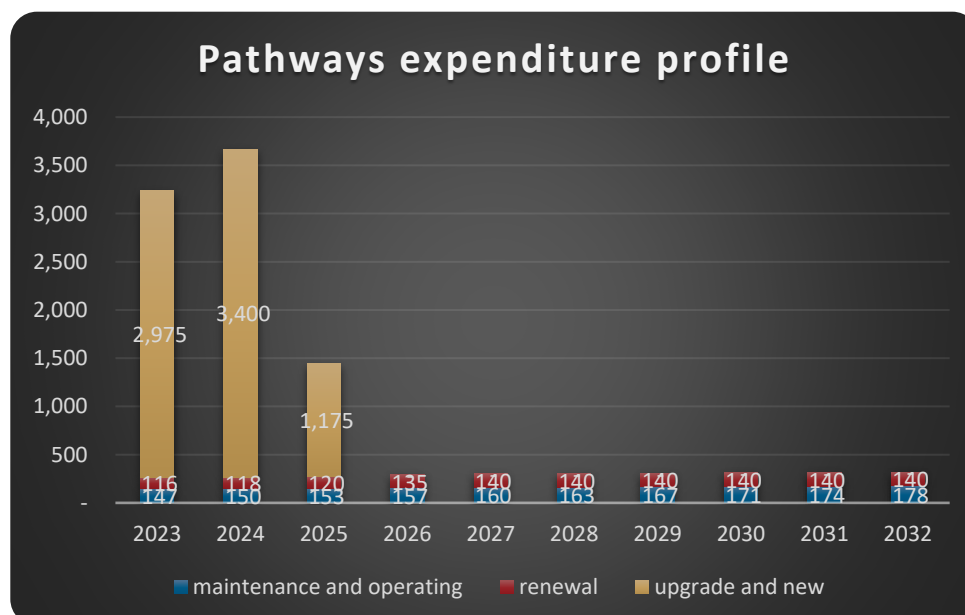
Pathways

Provision of an integrated pedestrian and mobility network.

The hierarchy of path service includes:

- Commercial, shopping precincts with little or no residential
- High, adjacent to “commercial”, some mixed commercial and residential. Also, possibly adjacent to school entrances
- Residential One, bulk of paths in this zone, reflects higher density living
- Residential Two, fringes development, cul-de-sacs and courts
- Tracks and Trails, walking tracks, rail trails, aimed at active leisure pursuits

Council controls and maintains over 72km of paths with a replacement value of \$14.2M.
Council also controls and maintains approximately 20km of walking trails



Asset Plan expenditure outcomes

- Expenditure in 2023 to 2025 relates to the proposed development of a rail trail from Koondrook to Kerang
- Proposed development of the Kerang Lakes Trail

Challenges in this assets category include:

- The potential demand to fill in “missing links” in paths. Potentially small lengths at intersections, these gaps occur across the network.
- Crossing upgrades, where existing path crossing either do not exist or exist but are not compliant
- Planned path width increase in selected areas to cater for mobility scooters for an aging population
- Reconciliation of asset quantities to confirm renewal requirement

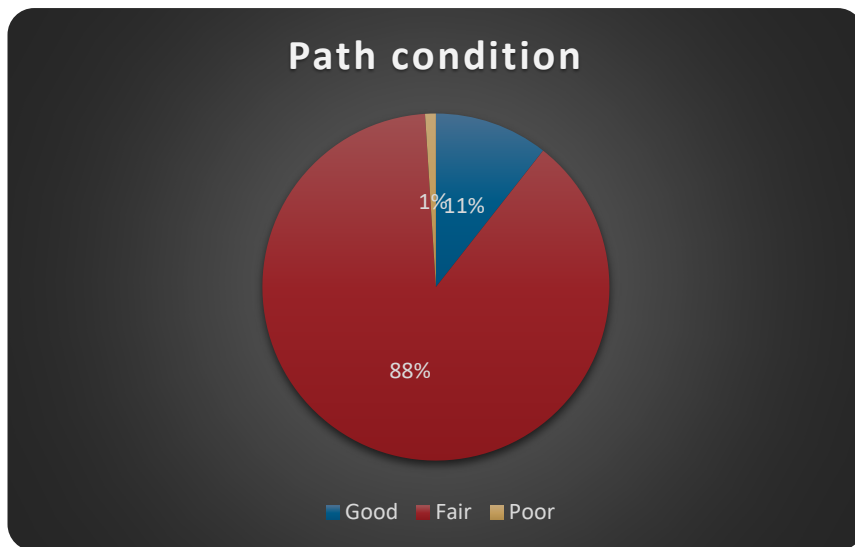
Pathways cont.

Asset Consumption

Comparison with previous condition profiles shows a noticeable degradation in condition of the network. Sample testing of the inspection results is planned by way of confirmation of the data. The current data suggests an increase in renewal funds is warranted.

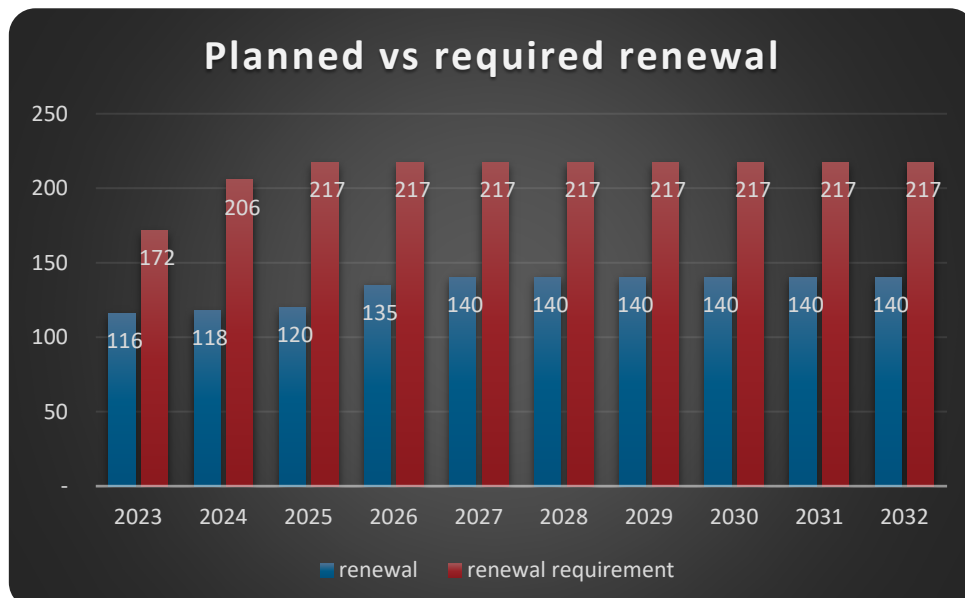
Note the recent inspection data relates to urban footpaths only. Further work is planned to capture condition of tracks and trails

Annual depreciation of Footpaths is currently \$142k and is expected to increase as the result of shorter than assumed asset lives being realised. Growth in depreciation will also occur through the acquisition / recognition of new path assets.



The future recognition of new path assets will impact future renewal requirement.

Council is currently evaluating new condition data that will refine asset renewal requirements.



Kerb and Channel

Services related to kerb and Channel

- Stormwater drainage
- Traffic control

Asset Plan expenditure outcomes.

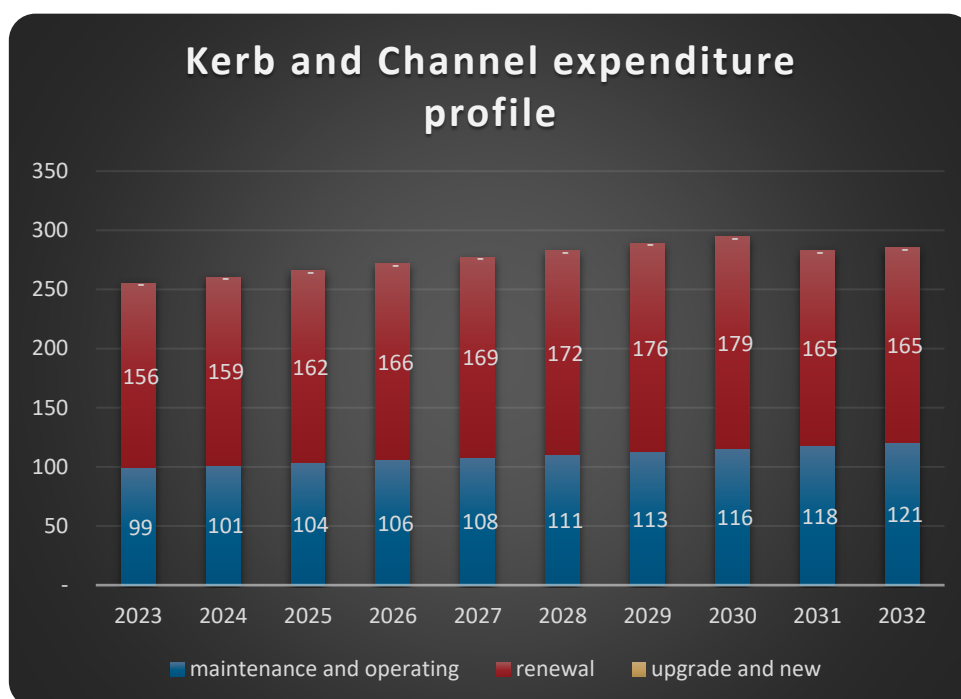
No upgrade or new has been planned for, although it is recognised that a small amount will be inherited from development.

Treated as part of roads in the LTFP, the allowance for renewal of kerb and channel is set at current annual depreciation

Council owns and maintains approximately 112km of kerb and channel, valued at \$24.6M

Kerb and channel is broadly separated into two functions. The first is to collect and direct stormwater into the drainage system. The second is to guide and control the flow of traffic by offering selected restriction to travel.

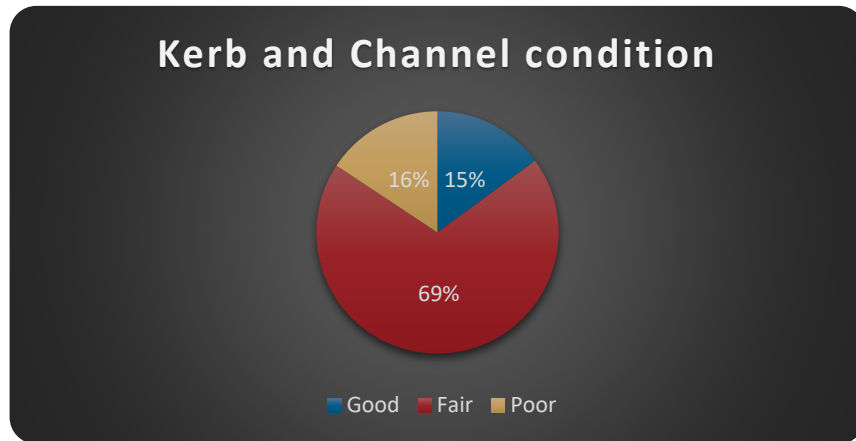
Cleaning kerb and Channel is a significant operational activity maintaining the appearance of streetscapes and keep debris out of the stormwater system



Kerb and Channel (cont.)

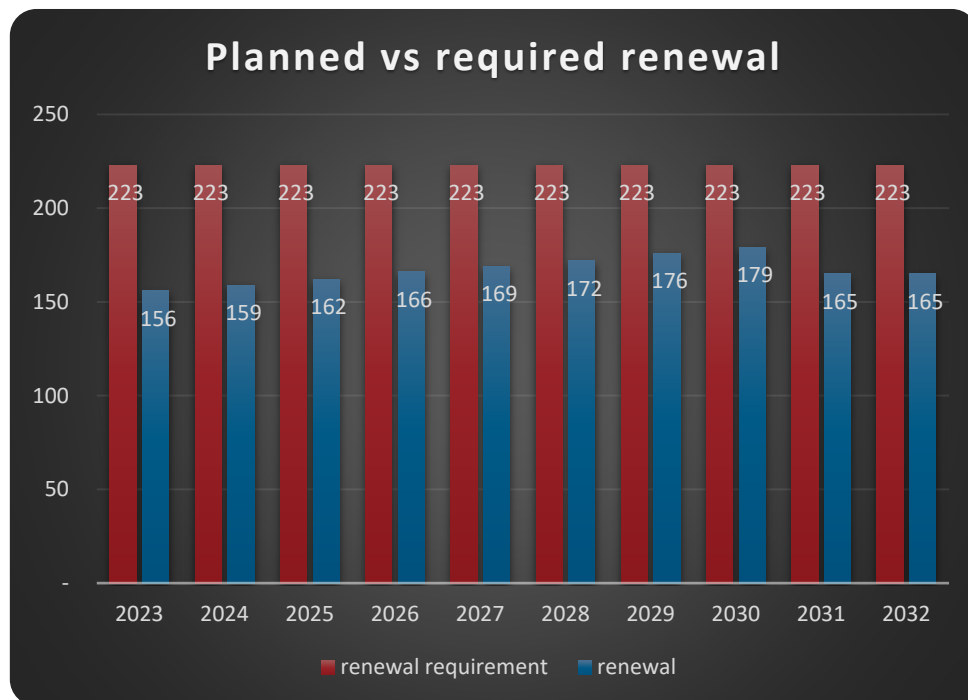
Asset Consumption

Comparison with previous condition profiles shows a degradation in condition of the network. The planned increase in renewal expenditure may need to continue beyond 2030 to address the decline in condition.



Annual depreciation of Kerb and Channel is currently \$223k. Council plans to selectively replace varying lengths of kerb to maintain its primary function

Annual depreciation will be reassessed during the next valuation cycle and this may impact renewal requirement



Drainage

Provision of an integrated stormwater Drainage network

A service hierarchy is currently under development and will include the service categories of Outfall, Main trunk, Minor trunk and Service drain

Asset Plan expenditure outcomes.

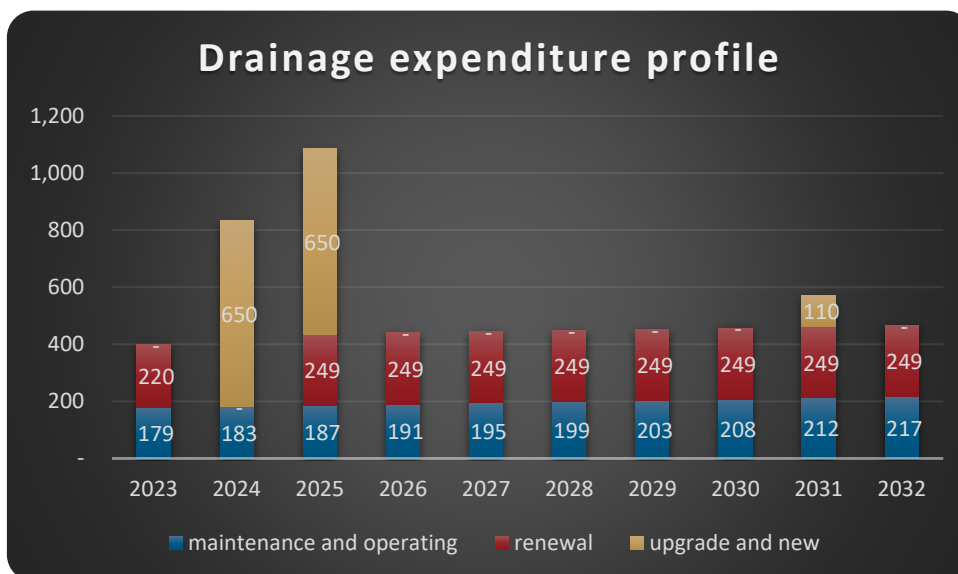
- Expenditure in 2024 and 2025 reflects council commitment to implement stages of the Koondrook Drainage Strategy, and the Kerang Drainage Strategy.
- Operational expenditure will increase due to the Murrabit Stormwater project being completed
- The planned upgrade expenditure in 2031 is for a new stormwater project in Cohuna

Council controls and maintains 1815 stormwater pits and 67.6km of pipes, valued at \$30.6M

Assets included in this group include stormwater pits, gross pollutant traps, pumping stations, pipes and some drains

Future challenges

- Climate change will impact the serviceability of the current network and drive the need for network improvements.
- Increases to residential development will increase renewal liability as well as maintenance and operations costs.
- Closer scrutiny of the drainage network has revealed the need for higher maintenance and operational expenditure
- Further work is required to underpin (or change) the assumed life of pipes. A shortening of assumed life will impact renewal requirements



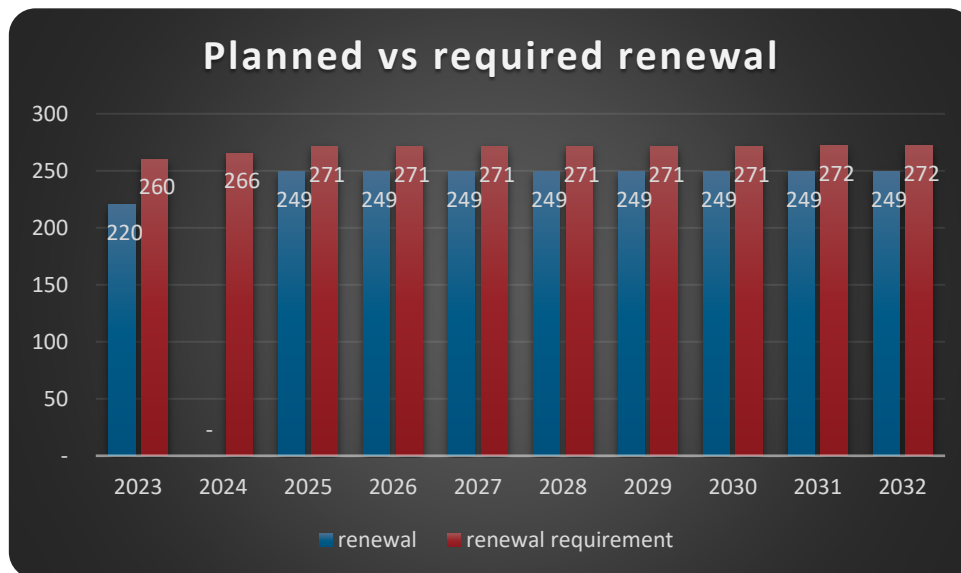
Drainage (Cont.)

Asset Consumption

Detailed condition assessment is not available for the entire network. A 2020 examination of a indicative sample of pipes found only a small proportion of pipes damaged. Most pipes observed had some degree of siltation and / or root ingress. A maintenance program is proposed to address all observed pipe defects.

Annual depreciation of Council's stormwater assets is currently \$260k. Further investigation is underway to assess asset consumption more accurately.

Planned investigation of critical assets is proposed in order that a detailed replacement / upgrade capital plan can be prepared



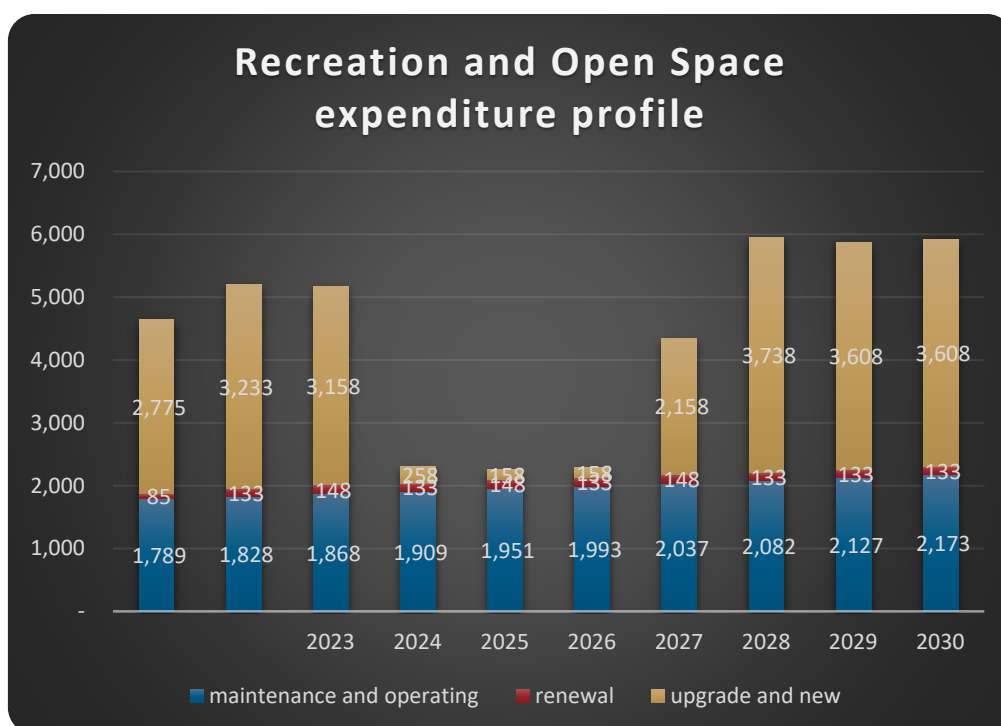
Recreation and Open Space

Services related to Recreation and Open Space

- The provision of Sports courts, ovals, and other playing surfaces
- Recreation reserves,
- Aquatic facilities and swimming areas.

Asset Plan expenditure outcomes.

- Expenditure from 2028 to 2030 reflects council aspiration for the Cohuna Swimming Pool.
- Kangaroo Lake stage 2
- Quambatook recreational water project
- Cohuna CBD upgrade
- New street furniture Shire-wide



These assets are currently valued at \$31.3M

There are four main categories of recreation reserves within Gannawarra Shire being:

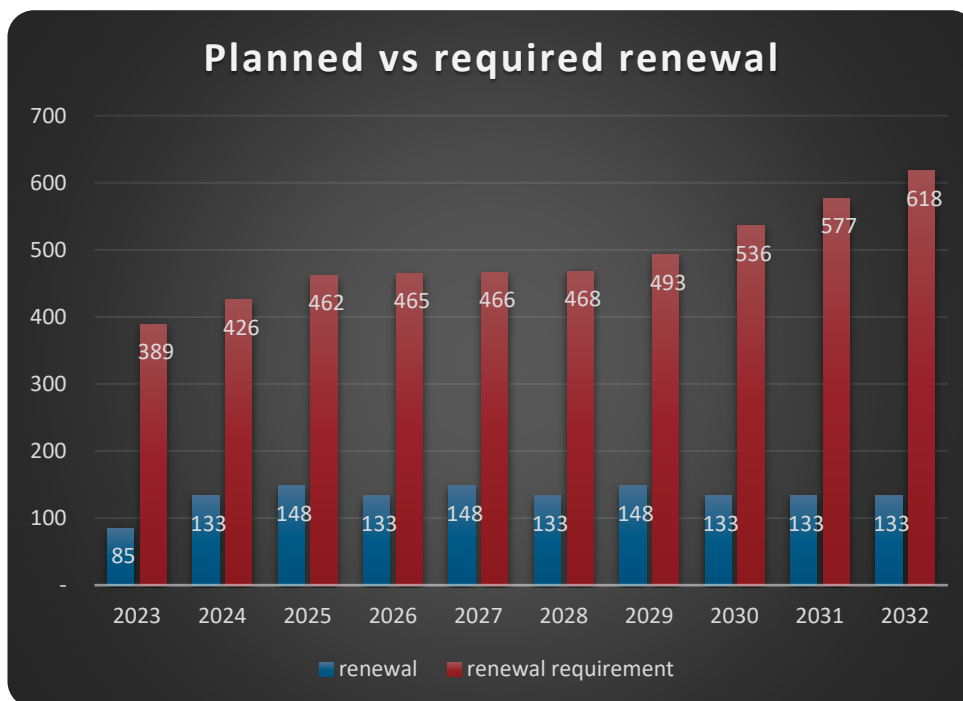
1. Shire Owned and Operated (50)
2. Shire Owned and Operated but included in other strategies (11)
3. Shire Owned, Managed by Other Body (1)
4. Owned and Operated by Other Body (47)

Recreation and Open Space (Cont.)

Asset Consumption

Detailed condition assessment has not been completed for assets in this category since 2011. Therefore, consumption is measured according to the individual assets assumed life.

Annual depreciation of Recreation and Open Space assets is currently \$357k.



Challenges – Council plans to increase the value of Recreation Assets by more than 73%, dramatically impacting future replacement liability.

Council will review the rate of growth of operating and maintenance expenditure to ensure it keeps pace with the growth of new assets in this category.

The review of the Recreation Asset Management Plan will assist to quantify renewal requirements in light of recent new projects and some growth in renewal expenditure is likely warranted.

Waste Management

Provision of Waste Management Services

Waste Management broadly comprises two services, being waste collection and waste disposal.

Waste collection involves household bin collection, operation of transfer stations and transport to a disposal site

Waste disposal involves the creation of land fill space and routine operational requirements.



Asset Plan expenditure outcomes

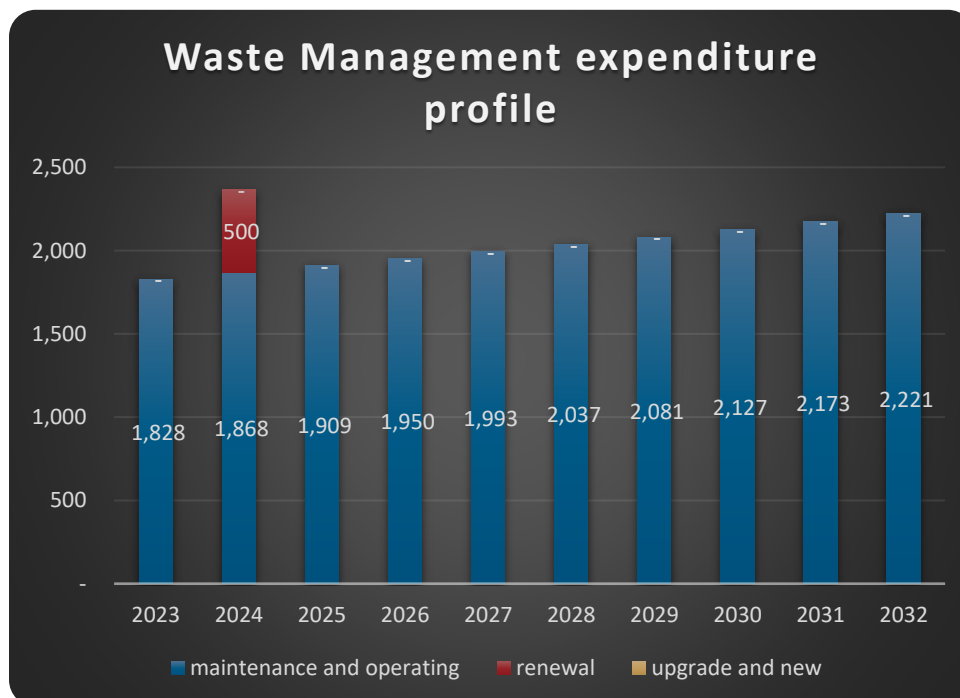
- Expenditure on the creation of land fill space is intermittent. This is reflected in the expenditure profile.
- Renewal amounts in 2023 and 2029 relate to future landfill cell construction.

Council controls and maintains 5 facilities, valued at \$4.3M

The assets included in this asset class are the Cohuna, Kerang, Quambatook and Lalbert transfer stations along with the Gannawarra Central Landfill. Street bins together with their surrounds are included in this asset class.

Challenges

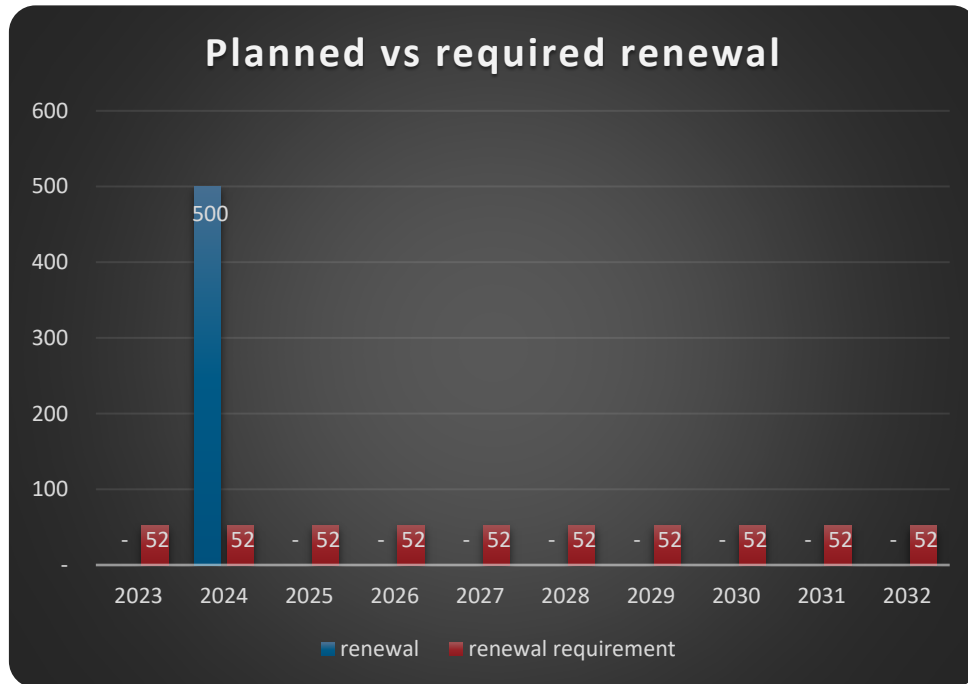
The future of waste management has and is changing rapidly due to international, state and regional impacts.



Waste Management (Cont.)

Asset Consumption

The most significant asset in this class by value is land fill space and transfer stations. The life of landfill (consumption) is measured by the remaining space available. Current investment is tied to predicted rates of landfill.



Annual depreciation of waste assets is currently \$52k and is expected to remain relatively stable across the life of the plan.

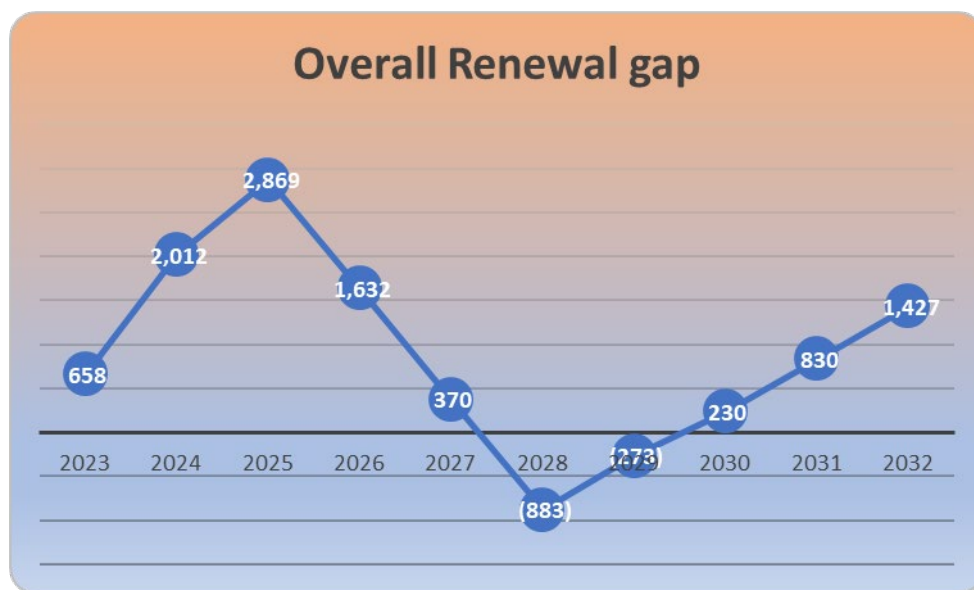
7.4 RENEWAL GAP

A renewal gap in simple terms is the difference between actual expenditure on renewing existing assets compared to the required expenditure to renew assets.

Currently, Council uses annual depreciation as the best available measure of asset consumption.

As a result of planned expenditure the renewal gap, expressed as the difference between asset consumption and asset expenditure on renewal, is shown in the chart below.

The chart currently assumes that the renewal gap is zero in year one. Further work is planned to better quantify the current gap and hence provide an improved representation of the projected gap.



8. ASSET PLAN IMPROVEMENT

This first Asset Plan has brought together the best available knowledge about Gannawarra Shire Council Assets. It has interpreted Council's strategic documents and has drawn from existing adopted Council documents where available.

However, Council has not yet adopted service plans for each of the services it provides. Nor has council yet adopted Asset Management Plans that would logically draw key data from those Service Plans for incorporation into an Asset Plan.

This first Asset Plan has been drafted according to asset group so that when improved information becomes available with respect to an asset group it can be easily incorporated.

Review

This plan will be reviewed at a frequency and in accordance with legislation. Notwithstanding legislative requirements, Council will review the document at least once per year to improve the accuracy of the underlying assumptions, take account of new or changed service delivery targets as adopted, or to adjust valuation and expenditure requirements.



9. DOCUMENT HISTORY AND VERSION CONTROL

DOCUMENT TYPE:	Operational plan
DOCUMENT STATUS:	DRAFT
RESPONSIBLE OFFICER:	Director Infrastructure & Development
APPROVED BY:	Council resolution
DATE ADOPTED:	TBC
LAST REVIEW:	TBC
NEXT REVIEW:	TBC
VERSION NUMBER:	0.1 DRAFT
RELATED POLICIES/ PROCEDURES/ DOCUMENTS:	Council Plan 2021-2025 Annual Report 2020/21 Asset Management Policy (Policy No. 085) Fixed Assets – Recognition and Valuation Policy (Policy No. 134) Asset Protection and Procedure (Policy No. 12) Asset Disposal and Rationalisation Policy and Procedure (Policy No. 128) Community Engagement Policy (Policy No. 143) Community Engagement Strategy 2020-2025 Financial Plan 2021/22 to 2030/31 Long Term Financial Plan – 2020/21 to 2029/30 Risk Management Policy (Policy No. 003)

Version	Date	Reviewed
0.1 DRAFT		Initial draft
0.2 DRAFT		Director review
0.3 DRAFT		Media review and formatting
0.4 DRAFT		Complete re-format

Documents are amended from time to time; therefore, you should not rely on a printed copy being the current version. Please consult the Gannawarra Shire Council website - www.gannawarra.vic.gov.au - to ensure that the version you are using is up to date.



www.gsc.vic.gov.au