



DJA DJA WURRUNG
COUNTRY

Asset Plan 2025



Acknowledgement to Country

Central Goldfields Shire Council acknowledges and extends appreciation for the Dja Dja Wurrung People, the Traditional Owners of the land that we are on.

We pay our respects to leaders and Elders past, present and emerging for they hold the memories, the traditions, the culture, and the hopes of all Dja Dja Wurrung People.

We express our gratitude in the sharing of this land, our sorrow for the personal, spiritual, and cultural costs of that sharing and our hope that we may walk forward together in harmony and in the spirit of healing.

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Introduction

Central Goldfields Shire Council is responsible for managing approximately \$586 million worth of infrastructure that supports everyday life in our communities. These assets include everything from roads and buildings to local parks, playgrounds, and street furniture. They play a vital role in delivering essential services and enhancing community wellbeing. To make sure these assets continue to meet the needs of our community now and into the future, careful planning and responsible asset management are essential.

This Plan outlines how Council will manage the community's assets both now and into the future. It sets out our long-term approach to maintaining and renewing the infrastructure that supports our shared vision and community priorities. By planning ahead, we aim to deliver safe and reliable services in a way that's cost-effective and financially sustainable.

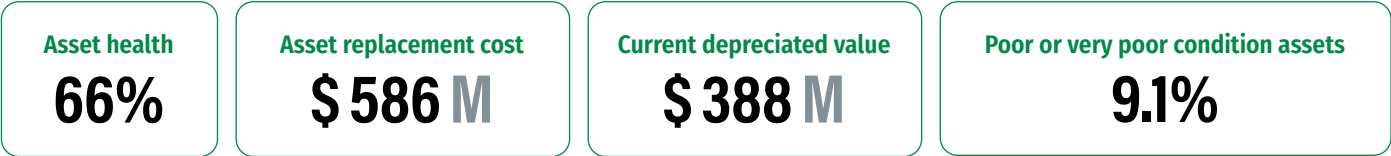
The Plan will be updated each year to maintain a rolling 10-year outlook and will include an annual scorecard to track our progress and maturity in key areas including asset and financial planning, asset management, systems integration, resourcing, data analytics, and reporting - helping us stay accountable and continuously improve.

In this Plan, 'assets' refers to the infrastructure that Council is responsible for managing. These are grouped into key categories, or Asset Classes, which include:

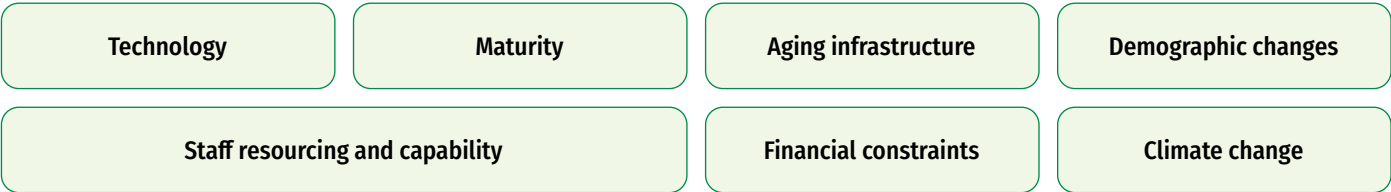
- Transportation
- Buildings and structures
- Recreation areas and open spaces
- Drainage systems

Our assets story

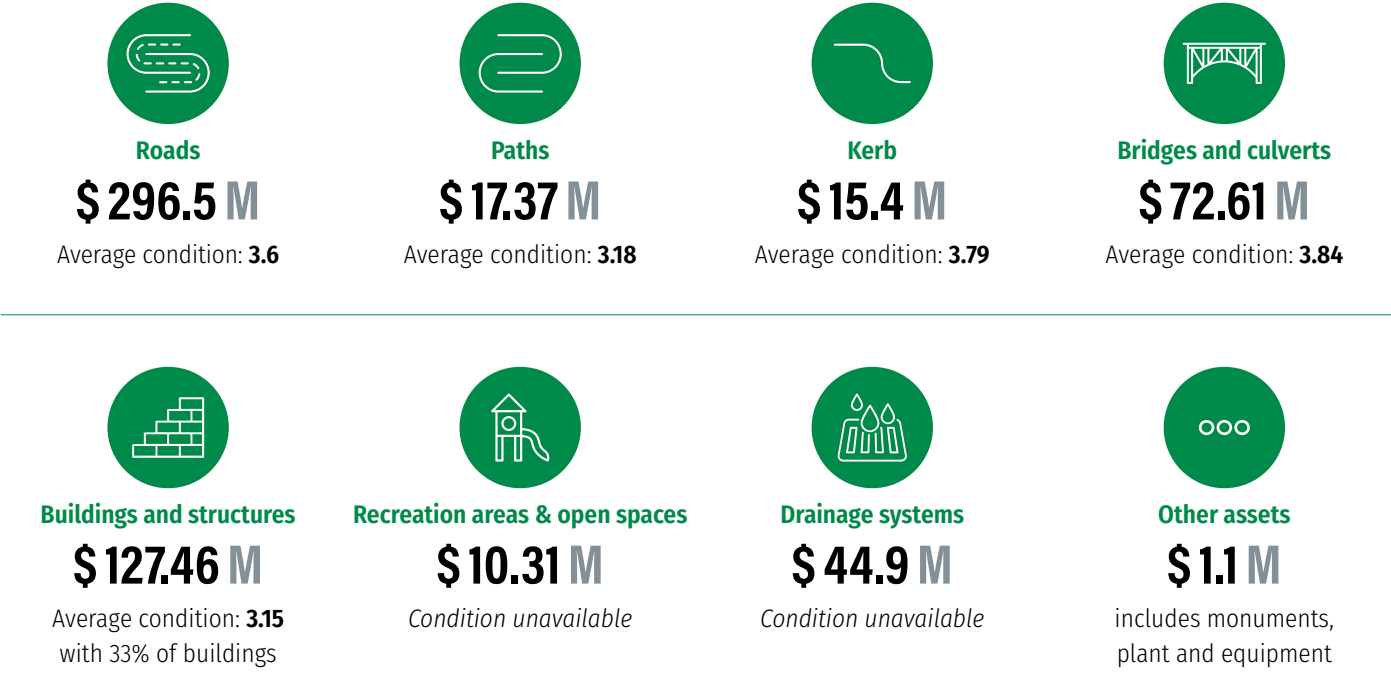
Health check



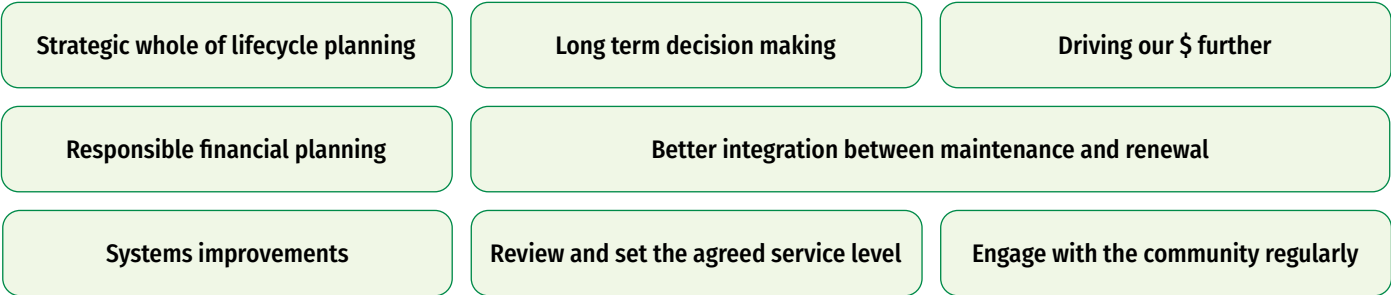
Challenges



Asset information



Plan





The purpose of the plan

The purpose of this Asset Plan is to provide a clear roadmap for how Central Goldfields Shire Council will manage its infrastructure using best-practice asset management. It sets out guiding principles for making sustainable, strategic investment decisions, and includes a continuous improvement scorecard to help track our progress over time.

This Asset Plan has been prepared in line with Section 92 of the Local Government Act 2020 (The Act) and its associated regulations. It highlights the scale and significance of the assets Council manages on behalf of the community. Looking ahead, the next version of the Plan will include active community engagement to help shape a shared understanding of how Council assets can be used, maintained and improved in the best interests of the community.

This Plan outlines the principles and practices that guide responsible asset management at Council, including clear policies, strategies, roles, responsibilities, and processes for review and improvement. A key role of the Plan is to help answer the “what, when, and how much” of future asset renewal, so we can maintain service levels and ensure long-term sustainability.

It works alongside the Financial Plan, which looks at available funding and spending needs over the same period. Together, these plans give Council the information needed to make informed decisions, allocate resources wisely, and shape future investment and service delivery.

The Council provides a range of services and maintains facilities that help build strong, vibrant communities and enhance the quality of life across the Shire. We maintain the infrastructure that makes it possible for residents, business owners and visitors to enjoy safe roads, clean public spaces, and beautiful parks. These assets are essential to the experiences and services our community relies on every day.

Like many communities across Australia, we are facing the challenge of managing ageing infrastructure. Much of our asset base was built decades ago and now requires significant ongoing maintenance. At the same time, our population has grown, community expectations have shifted, and demand for upgraded or new services continues to rise.

Our assets are also increasingly vulnerable to climate change including prolonged heatwaves and extreme weather events. That's why it's essential that every infrastructure investment considers not just the upfront cost, but also the long-term maintenance, operational needs, and eventual replacement.

Together with our Community Vision, Financial Plan and Council Plan, this Asset Plan will guide our decisions into the future, helping us deliver responsible investment, reliable services, and long-term prosperity for the Central Goldfields community.

Why this plan matters:

- It shows how we maintain and improve our assets in a financially responsible way
- It helps guide long-term planning and budget decisions
- It supports our Community Vision and aligns with the Council Plan and Financial Plan
- It reflects challenges like climate change, ageing infrastructure, and shifting community expectations

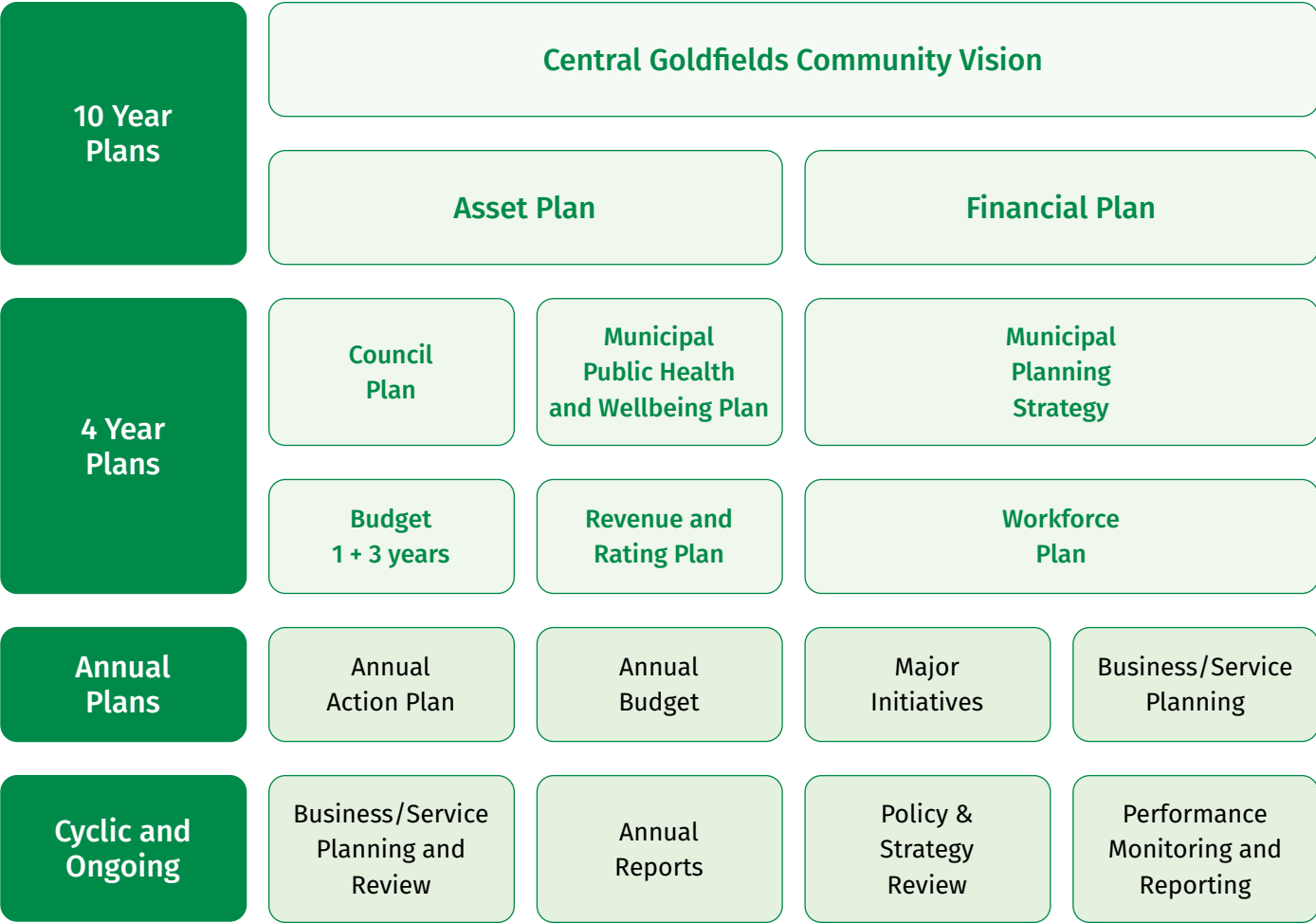
Our commitment:

- We maximise the value of our existing assets by renewing and maintaining what we have before building new
- We make evidence-based decisions using reliable data and community input
- We proactively plan and procure wisely to deliver the best value for every dollar spent
- We proactively plan for major intergenerational infrastructure projects and actively pursue significant government grant funding to help bring them to life.
- We make our assets resilient to a changing climate and community needs
- We continue to build our internal Strategic Asset Management capabilities so that Central Goldfields Shire Council can lead by example and stand out among its peers.

Integrated planning and reporting framework

The Asset Plan is a key part of the Local Government Integrated Strategic Planning and Reporting Framework (ISPRF). It is developed in alignment with Council’s key planning and reporting documents including the Council Plan, Budget, Annual Report, Community Vision and Financial Plan.

The connections between the Asset Plan, Financial Plan, Council Plan, and other strategies are clearly defined and transparent, ensuring an aligned approach to long-term planning and decision-making.



This Asset Plan, developed in line with Section 92 of the Local Government Act, takes a long-term view over the next 10 years. It provides both a strategic and financial illustration of how Council manages the full portfolio of assets it owns and controls.

The Plan outlines Council’s high-level asset management priorities and addresses all aspects of the asset lifecycle including maintenance, renewal, acquisition, upgrade, disposal and decommissioning across all asset classes.

A core principle of this Plan is its integration with Council’s broader financial planning. By aligning with the Financial Plan, this approach ensures that future funding decisions support the delivery of services and the sustainable management of assets over time.

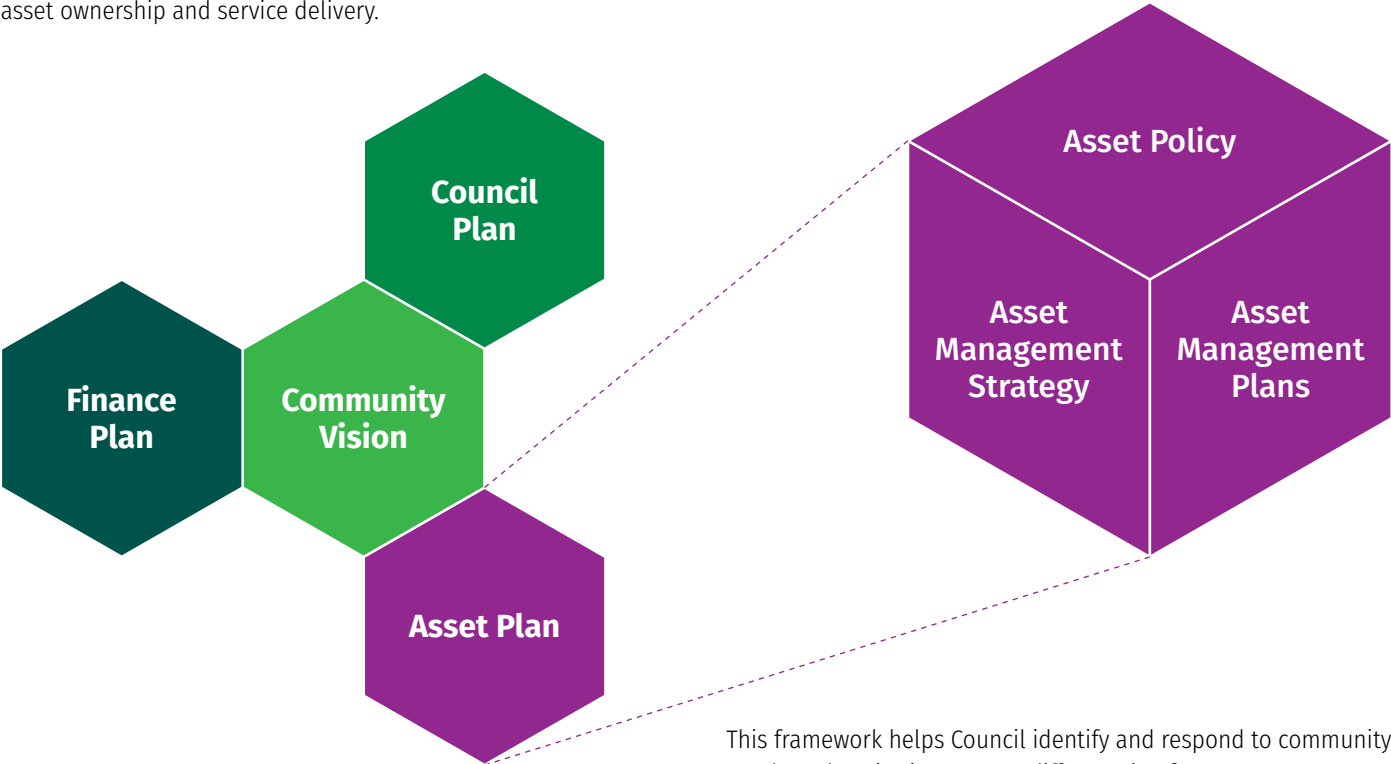
The Plan identifies key operational and strategic practices that enable Council to manage its assets responsibly across their life cycle from planning and delivery to maintenance and eventual renewal. It helps Council understand and manage the risks associated with asset ownership and service delivery.

Importantly, the Plan also informs the 10-Year Financial Plan by quantifying the capital renewal, backlog, and maintenance funding required for each asset category. This includes consideration of asset condition, risk, service levels, and intervention triggers.

By clearly identifying the financial implications of our asset management practices, the Asset Plan together with the Financial Plan helps balance long-term infrastructure needs with available budgets.

Through this Plan, Council demonstrates its commitment to responsible stewardship of community assets, delivering on the Community Vision while staying within financial means. The Plan also allows for flexibility to adapt to changing community needs and expectations over time.

The Asset Plan plays a key role in supporting the achievement of the Community Vision, the Council Plan and Budget, and the Financial Plan all within the ISPRF.



This framework helps Council identify and respond to community needs and aspirations across different timeframes:

- Long-term through the Community Vision
- Medium-term through the Council Plan
- Short-term through the Annual Budget

Council’s performance is then measured and reported publicly through the Annual Report, ensuring transparency and accountability to the community.

Strategic context

Links with Council Plan and Community Vision

The Council Plan provides the strategic framework that guides Council’s planning and decision-making throughout the current Council term. It sets a clear direction for how we will work towards long-term community aspirations, while also responding to present-day challenges and priorities.

The Council Plan is structured around five key components;

Community Vision: A long-term vision that reflects the aspirations of the Central Goldfields Shire community.

Community Vision 2031

“In 2031, we are an inspiring, thriving and prosperous community of choice, we’ve taken bold steps towards growing our economy and our community is full of optimism and opportunities.

We are kind, connected and inclusive and we nurture creativity, leadership and innovation. We value and invest in our young people and our health and wellbeing is high.

We live sustainably, cherish and protect our environment and heritage and we have access to outstanding jobs, education, health, community services, infrastructure, and housing”



Council Plan 2025-2029

Themes: Broad focus areas that define our strategic direction and priorities across the life of the Council Plan.

Objectives: The specific goals we aim to achieve under each theme, addressing community, environmental and organisational priorities.

Supporting Strategies and Plans: The key actions, initiatives, and approaches that guide Council’s projects, policy decisions, and budgets across the Council term.

Supporting Council Services: How our services are funded, delivered, and aligned to strategies in order to meet our objectives and deliver meaningful outcomes.

Theme 1: Healthy, connected and safe communities
Theme 2: Informed and engaged community
Theme 3: Infrastructure that supports growth and liveability
Theme 4: Resilient and sustainable community
Theme 5: Economic growth and prosperity
Theme 6: Sound leadership and financial management

Strategic objectives of the Asset Plan

The purpose of this Asset Plan is to set out Council’s long-term approach to managing the infrastructure that supports our strategic direction particularly our Community Vision and goals. This approach helps ensure we deliver reliable services in the most cost-effective and sustainable way possible.

The Asset Plan is tailored specifically to Central Goldfields Shire Council and forms a core part of our Asset Management System (AMS). It outlines the strategic objectives that will guide how we plan, maintain, renew and invest in our community assets.

The Asset Plan is specific to Council and its Asset Management System (AMS). Key strategic objectives of the Plan include:

- Demonstrate Council’s leadership and commitment to effective asset management, including clearly defined roles and responsibilities across the organisation.
- Establish strong foundations for managing assets in a way that ensures long-term, sustainable service delivery aligned with community expectations, legislative requirements, and financial realities.
- Support informed decision-making by considering the full picture including lifecycle costs, staffing, risks, performance, and opportunities for improvement.
- Build internal capability and staff engagement, while promoting strong stakeholder relationships and robust asset management practices that support the overall effectiveness of the Asset Management System.
- Apply Council’s Asset Management Policy consistently across all relevant operations and projects.
- Implement a clear program of continuous improvement to strengthen asset management practices over time.
- Identify opportunities to rationalise assets where performance or service needs have changed ensuring the asset portfolio remains fit-for-purpose and efficient.
- Extend the life of existing assets through repair and rehabilitation, reducing long-term costs and deferring the need for full renewal where practical.
- Invest in climate change adaptation measures to protect infrastructure through proactive risk management.

Council continually considers both the current and future needs of the community, along with its ability to provide and maintain the assets that support those needs. As part of this, Council weighs the financial requirements of maintaining community assets against operational realities, community priorities, and regulatory obligations.

By regularly reviewing and updating the Asset Plan, Council aims to ensure that assets remain viable, fit-for-purpose, and aligned with its long-term organisational goals.



Lifecycle approach to asset management

1. Plan

We assess current and future community needs and identify the types of infrastructure required to meet those needs. This includes setting service levels, understanding risks, prioritising investment, and aligning with Council's long-term strategies and financial capacity.

2. Acquire

Assets are created, purchased, or upgraded to meet growing demand, support service improvements, or respond to changing standards and expectations. This step includes design, budgeting, procurement, and construction.

3. Operate and maintain

Once in use, assets require ongoing care to ensure they remain safe, functional, and efficient. This involves regular inspections, servicing, cleaning, repairs, and operational monitoring to prolong the asset's useful life and avoid costly breakdowns.

4. Renew or upgrade

As assets age, we evaluate when and how they should be renewed, refurbished, or upgraded. This stage ensures assets continue to deliver the required level of service, respond to population or usage changes, and reflect evolving community needs and environmental conditions.

5. Dispose

When assets are no longer needed, are beyond repair, or are no longer cost-effective to maintain, they are decommissioned, sold, or repurposed. This stage considers environmental impact, community consultation, and opportunities for re-use or rationalisation.



Whole-of-life thinking

From the day we build or buy an asset, we plan for how it will be maintained, upgraded, and eventually replaced.

Data-informed decisions

We assess the condition and performance of assets regularly so we can prioritise investment where it's needed most.

Listening to the community

We use feedback from residents, service users, and partner organisations to help shape asset priorities and service levels.

Aligning with our budget

We ensure asset decisions are financially sustainable and work within the bounds of our Financial Plan.

Improving our systems

We're continuously refining how we collect, track, and analyse asset data, so we can make better, faster decisions over time.

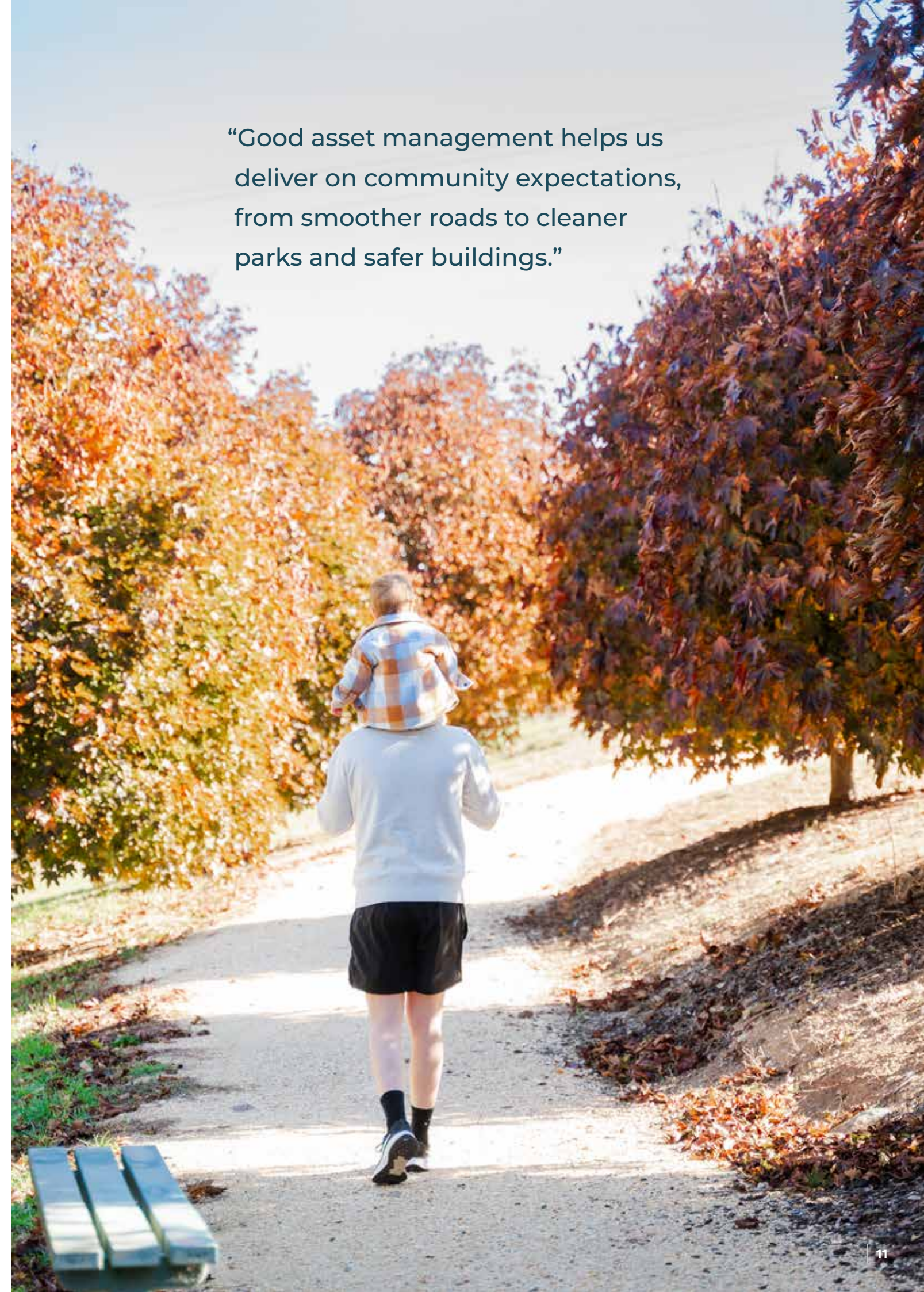
How we manage our assets

"Planning today, so our assets can serve us tomorrow"

Managing community assets isn't just about fixing things when they break. It's about planning ahead, making sure our infrastructure is safe, fit-for-purpose, and continues to meet community needs over time.

Council uses a structured approach to asset management that includes:

"Good asset management helps us deliver on community expectations, from smoother roads to cleaner parks and safer buildings."





What assets are covered in this plan

Council’s infrastructure assets are grouped into logical categories called asset classes and subclasses. Each class represents a key service area that supports daily life across the Shire.



Transportation

The Council’s transportation assets provide safe and efficient movement of pedestrians, cyclists, commuter vehicles and public transport services throughout the shire. These assets include roads, footpaths, bridges, kerb, traffic management devices and traffic signal infrastructure.

Asset Class	Transportation
Asset Subclass	Roads, footpaths, bridges, kerb and traffic signal infrastructures

These assets form the backbone of our local transport network and are essential for connecting our communities, supporting economic activity, and providing access to essential services.

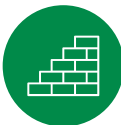


Drainage

Council’s drainage assets play a critical role in managing stormwater and reducing the risk of flooding. These systems are designed to safely carry excess rainwater away from hard surfaces like roads, footpaths, car parks, and rooftops.

Asset Class	Drainage
Asset Subclass	Pipe and pits, gross pollutant traps, outlets, water structures

Effective drainage protects public safety, reduces property damage, and helps safeguard the natural environment, especially during heavy rain and extreme weather events.



Buildings and Structures

Council’s building assets support a wide range of services for the community, as well as the day-to-day operations of Council. These buildings provide spaces for civic, administrative and operational functions, along with community and recreation use.

Asset Class	Buildings and Structures
Asset Subclass	Municipal, commercial, community, sports and recreation, children services, social housing, and historical buildings

These buildings are vital for community connection, local service delivery, and the efficient functioning of Council’s operations.



Parks and Open Spaces

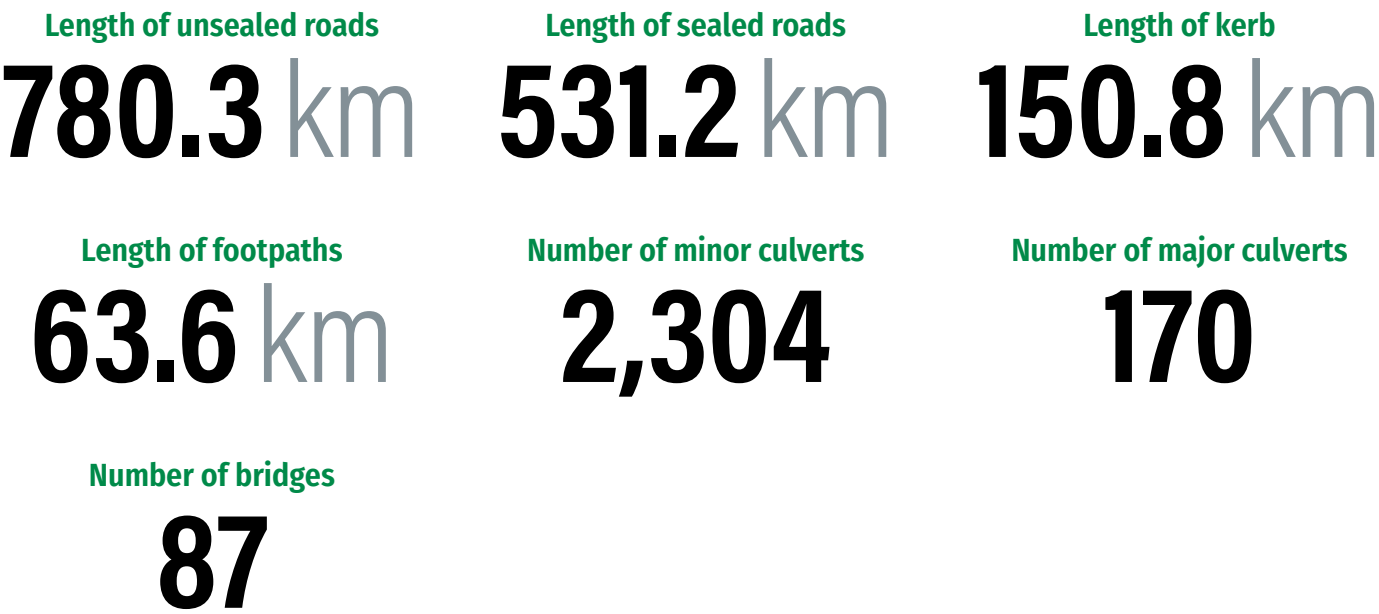
Council’s parks and open space assets support healthy, active and connected communities. These include public places for sport, recreation, play, and relaxation helping people enjoy the outdoors and stay active.

Asset Class	Park and Open Space
Asset Subclass	Garden beds, sprinklers, fences, picnic tables/ benches, bins, lights, lakes, lawns, monuments, playground equipment, trees etc.

These spaces are developed and maintained in line with Council’s strategic goals to enhance community wellbeing, social connection, and liveability across the Shire.

Current asset inventory

Transportation – Roads



Buildings and Structures



Asset inventory is updated from previous Asset Plan, with better asset capitalisation, reconciliation and re-classification



Parks and Open Spaces



Drainage



Data quality and confidence

Council regularly reviews the quality and accuracy of the data it holds on infrastructure assets. The table below provides a summary of our current confidence levels in that data. As we continue to develop and implement our Asset Management Data Standard, these confidence levels will be re-assessed and updated over time.

A key part of improving data quality is making sure that new assets are properly captured as they are created through a consistent and reliable ‘asset handover’ process. This process is critical to ensuring that asset information is complete, accurate, and useful for future planning and decision-making. Ongoing review and refinement of this process will help build confidence in our asset data and support better long-term outcomes.

Asset Class	Quantity/ Location	Replacement Cost	Useful Life	Condition
Transportation	High	High	High	High
Stormwater	High	High	Medium	Low
Buildings and Structures	Medium	Medium	High	Medium
Open Space	Medium	Low	Low	Low

Legend

Confidence Level	Description
High	Council has data or information to support the assessment. Data based on sound records, procedures, investigations, and analysis, documented properly but has minor shortcomings, for example some of the data is old, some documentation is missing and/or reliance is placed on unconfirmed reports or some extrapolation. Dataset is complete and estimated to be accurate ±10%
Medium	Council has some supporting data or information, and the assessment is based on professional judgement. Data based on sound records, procedures, investigations, and analysis which is incomplete or unsupported, or extrapolated from a limited sample for which grade A or B data are available. Dataset is substantially complete but up to 50% is extrapolated data and accuracy estimated ±25%
Low	Council has little or no supporting data or information and the assessment is based on professional judgement only. Data is based on unconfirmed verbal reports and/or cursory inspections and analysis. Dataset may not be fully complete, and most data is estimated or extrapolated. Accuracy ±40%

Levels of service

“Understanding the condition of our infrastructure today”

To make smart decisions about maintaining and renewing our assets, we need to know how they’re performing right now. That’s why we assess the condition of our infrastructure across all asset types from roads and buildings to playgrounds and drainage pipes.

Our levels of service describe the standard at which an asset is expected to perform and are shaped by a combination of technical, community, and legislative requirements.

We define levels of service through three key lenses:

Technical Levels of Service

Set by engineers and asset managers, these standards ensure our infrastructure performs safely, reliably, and efficiently.

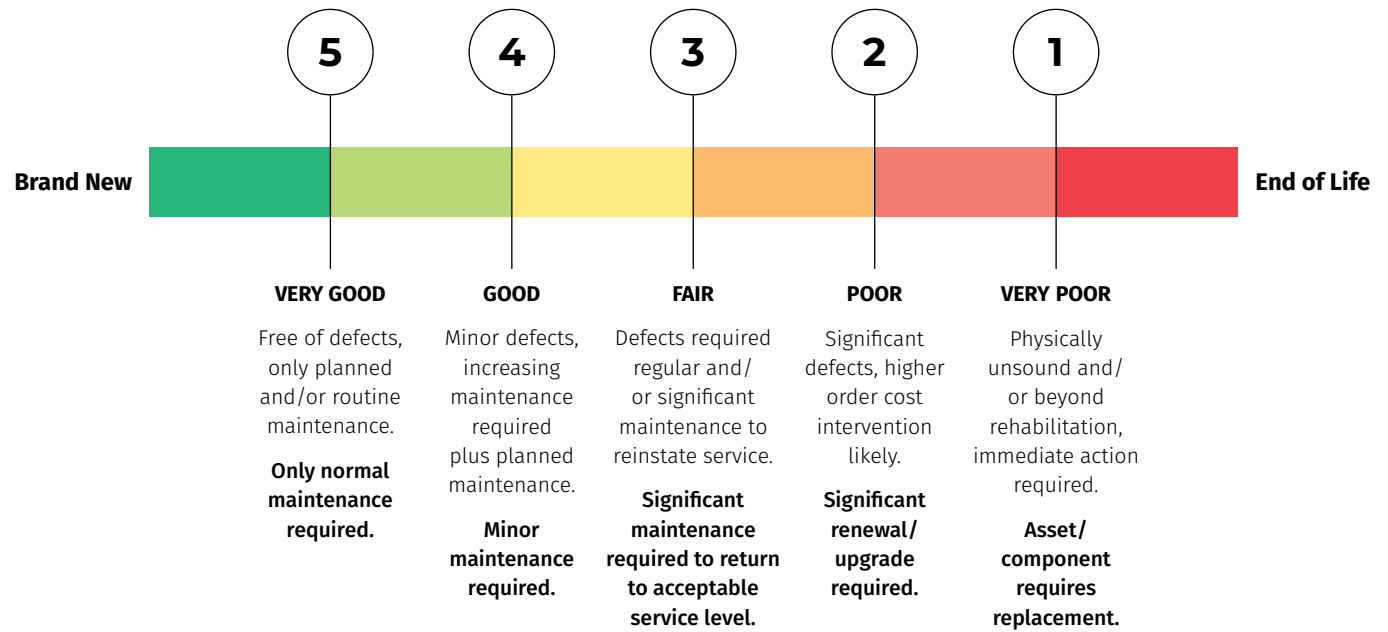
Community Levels of Service

These reflect the expectations and needs of our residents including accessibility, safety, comfort, and usability especially as our population ages and community preferences evolve.

Legislative Requirements

These are compliance obligations set by laws, regulations, and industry codes that Council must meet when delivering and maintaining assets.

Based on the levels of services, each asset is rated from “Very Good” to “Very Poor” based on how well it’s performing and how close it is to needing repair or replacement.



Current state of our assets

Council staff and contractors visually assess assets on a regular basis. To ensure consistent and reliable results, they use standardised inspection manuals that guide how each asset is rated.

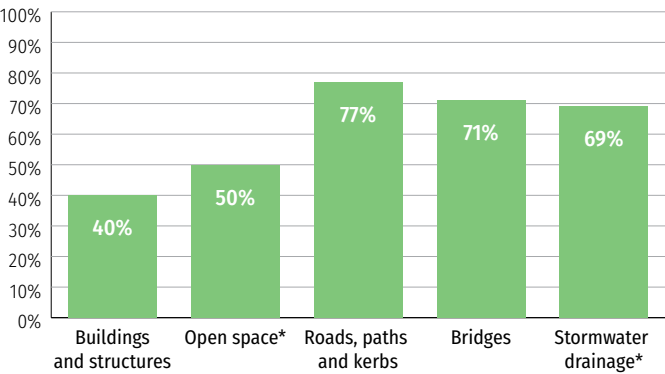
In this Plan, we share our assessment of each major asset class to inform the community about:

- Infrastructure performance
- Associated costs
- Levels of risk

Monitoring and understanding the current state of our assets is essential for making smart decisions about how we maintain, manage, and renew them. Regular inspections help us assess their physical condition, plan ahead, and allocate resources where they're needed most. We've used the best available data to assess our assets, and here's where things stand by value of our assets:

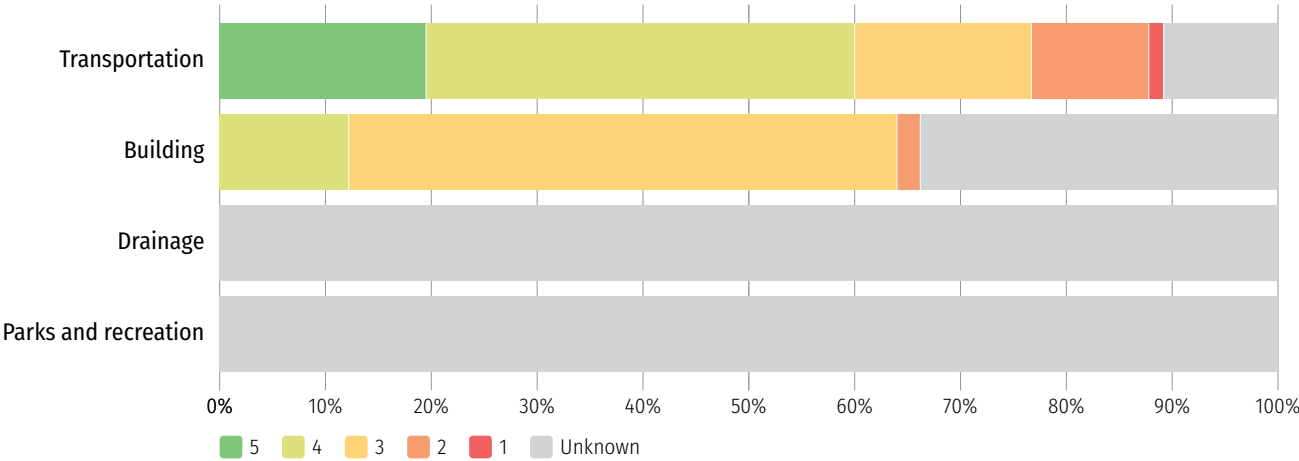
- 44.2% of our assets are in **Good or Very Good** condition
- 23.7% are in **Fair** condition
- Around 9.1% are in **Poor or Very Poor** condition
- Approximately 23% of our assets are in **unknown** condition

Asset health



While the majority of our assets are still performing well, we know that some particularly **older roads, stormwater infrastructure and buildings** are starting to show their age.

Asset class condition data



This means we'll need to **focus on timely renewals** to avoid bigger repair costs down the line and maintain the level of service our community expects.

"Planning ahead saves money. Replacing assets before they fail is usually far more cost-effective than emergency repairs."

* Health of the stormwater and open space assets are calculated based on useful life since no condition data is available.



Transportation assets

Council's transport network is currently in overall good to fair condition. Regular maintenance — including resealing of sealed roads and grading of unsealed roads — helps keep road surfaces safe and serviceable.

Council monitors pavement condition through routine inspections, with reconstruction works triggered when sections fall into **very poor** condition. While most transport assets remain in good shape, some challenges are emerging:

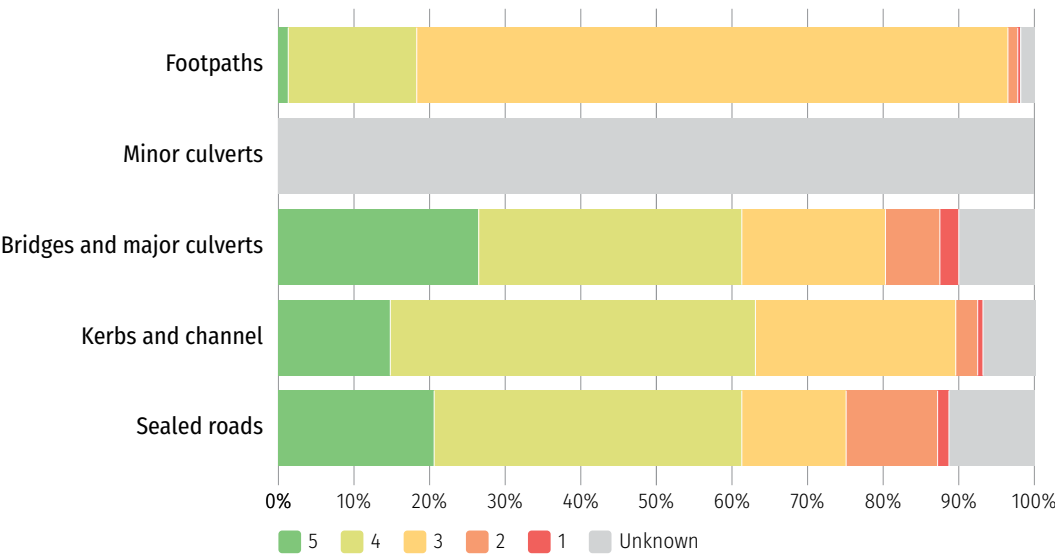
- Road seals are beginning to show signs of wear and deterioration** and will require increased attention in coming years. However, with the implementation of an updated works maintenance system and better asset data, earlier preventative maintenance should slow down the rate at which more roads deteriorate.
- The average condition of the footpath network is approaching the intervention level**, meaning that renewal works will soon be needed to maintain safe and accessible pathways.

These trends highlight the importance of timely renewal and targeted investment to ensure the ongoing safety and usability of our transport infrastructure.

Whilst data is available for most assets, they are incomplete. Consequently, despite the data assisting with planning for renewals, the true extent of works is required is not reflective of the whole asset base, therefore leaving a certain portion of assets missing passing their intervention level and immediately to the replacement phase of its life.

Current condition audit
FY22/23.
Next condition audit schedule
Aimed for FY26/27.

Transport assets by condition





Building assets

Council’s building assets including structures and internal/external finishes are generally in fair to good condition across the portfolio. Most building materials were assessed as sound and stable, reflecting regular renewal and ongoing maintenance. Approximately 36% of building structure and fabric components are currently rated in good to excellent condition.

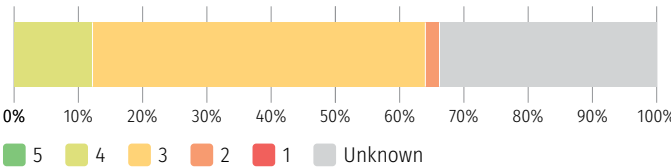
The **internal and external building fabrics** also sit comfortably within the fair to good range, thanks to consistent upkeep over time.

However, **service-related components** (such as plumbing and electrical systems) present more of a challenge. Around **45% of these components are in fair condition**, showing early signs of wear and reduced performance. Many of these items have a **rating score of 3**, indicating moderate deterioration and some loss in serviceability.

Notably, plumbing and electrical systems make up around **80% of all building service components**, meaning they will continue to be a focus area for maintenance and renewal investment in coming years.

Currently, building condition assessments are conducted at the whole-of-asset level and do not account for the differing depreciation rates and useful lives of individual building components. To align with the requirements of AASB 116 Property, Plant and Equipment, future condition audits will componentise buildings. This will involve breaking down buildings into distinct elements such as sub-structure, roof, electricals, and fit-out. Each component will be assessed separately to reflect their unique condition, useful life, and depreciation profile.

Building assets by condition



Current condition audit
FY22/23.
Next condition audit schedule
Aimed for FY25/26.

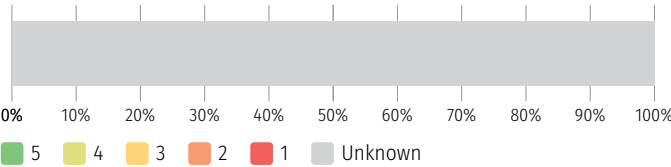


Drainage assets

Council’s drainage assets are assumed to be performing reasonably well based on age, known issues, and past performance. However, due to the underground nature of these assets and current financial constraints, condition audits have not been carried out to date.

Without detailed inspection data, it is difficult to accurately assess the long-term condition or predict future funding needs. Council will explore options for targeted condition assessments in the future to better inform renewal planning and asset management for the drainage network. This will help ensure our drainage infrastructure remains reliable and resilient into the future.

Drainage assets by condition



Current condition audit
No current condition audit.
Next condition audit schedule
Staggered annual audits starting from FY26/27.



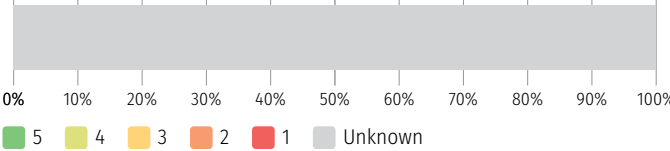
Parks and recreation assets

A significant number of Council’s parks and recreation assets such as playgrounds, sports courts, and open space infrastructure are currently assessed as being in *very good* to *good* condition. These assets are essential for supporting community wellbeing, health, and connection, and their generally good condition reflects Council’s ongoing commitment to regular maintenance and timely renewal.

However, due to the broad range and high number of assets in this category many of which are exposed to weather and intensive use, it is important that Council continues to monitor their condition closely.

To strengthen our understanding of long-term investment needs, a **comprehensive condition survey** is planned for the near future. This will provide more accurate data on asset performance and expected lifecycle costs, allowing Council to plan and prioritise maintenance and renewal activities more effectively. It will also help ensure that our parks and recreation spaces remain safe, accessible, and enjoyable for all users for now and into the future.

Parks and recreation assets by condition



Current condition audit
Previously in FY21-22, however a small sample was condition audited but only as site improvement. Overall, the open space data needs to be cleansed, as there has been duplicate data found and many asset not registered in the system after project completion.
Next condition audit schedule
2026-27.

Key challenges and opportunities

Like many councils across Australia, Central Goldfields Shire Council faces a range of challenges in managing its community assets effectively. Our key challenge is balancing financial sustainability with the long-term service needs of the community, while addressing the growing asset renewal gap.

At the same time, our residents’ expectations of public assets are increasing. There is also growing scrutiny around safety, compliance, and environmental impacts placing more pressure on Council to ensure assets remain fit-for-purpose, accessible, and sustainable. These challenges also bring with them opportunities to innovate and improve. This section outlines the most significant forces shaping our future approach.

Climate Change

The Loddon Mallee region is already experiencing warmer and drier conditions, with more frequent extreme weather events such as storms and heatwaves. These changes are placing greater strain on infrastructure, particularly roads, drainage, and green spaces. Council is responding by integrating sustainability into asset planning, from installing solar panels and LED lighting to piloting recycled road materials and water-sensitive urban design. These efforts aim to mitigate climate impacts while adapting infrastructure for long-term resilience.

Demographic Changes

Central Goldfields’ population is expected to grow modestly to around 13,088 by 2036, with a significant increase in residents aged 65 and over. This ageing trend will shift demand from youth-oriented infrastructure toward more accessible and age-friendly services. Council’s planning will continue to prioritise health, accessibility, and facilities that support our ageing population. At the same time, we recognise the important role that recreation and sporting assets play in fostering liveability, community connection, and attracting new residents. As community needs evolve, Council will ensure asset planning remains responsive balancing support for an ageing population with investment in assets that benefit all generations.

Emerging Technologies and Practices

Rapid advancements in technology are reshaping how Council operates and manages infrastructure. From smart sensors and mobile platforms to cloud-based analytics, data is increasingly central to planning, monitoring, and maintaining assets. By embracing new tools and improving data systems, Council can make smarter decisions, predict future needs, and better engage with the community ensuring assets are managed proactively and efficiently.

Sustainable Service Delivery

Infrastructure exists to support the services that improve our everyday lives, from transport and safety to health and recreation. Sustainable service delivery ensures these services are provided in a way that is environmentally responsible and financially viable, both now and in the future. Council balances service expectations with available resources through asset management strategies that focus on life cycle costs, risk, and community priorities ensuring long-term value for ratepayers.

Community Expectations

Community feedback shows strong satisfaction with some services like public spaces and libraries, but also highlights concerns with roads, consultation, and waste management. These insights come from the annual Local Government Community Satisfaction Survey. Council is committed to improving communication, involving the community in decision-making, and raising service standards to ensure community needs are met in meaningful and measurable ways.

Legislation and Codes of Practice

Legislation and codes are constantly evolving, often requiring asset upgrades to meet modern safety, environmental, Traditional Owner agreements and accessibility standards. For instance, building refurbishments may trigger compliance with the latest National Construction Code. Council must stay proactive and responsive to these legal changes, planning for upgrades or new infrastructure in a way that minimises compliance risks and supports public safety and wellbeing.



Ageing Infrastructure

Many of Council’s assets were built decades ago and are now reaching the end of their useful life, requiring more frequent maintenance and costly renewal. At the same time, community expectations and climate pressures are growing, intensifying the strain on older infrastructure. Instead of defaulting to full replacement, Council is focusing on extending asset life where practical, prioritising maintenance, and making smarter investment decisions that factor in the whole-of-life costs of infrastructure. This approach ensures our assets continue to serve the community effectively without placing an undue financial burden on future generations.

Finance integration and planned capital investment

The integration of this Asset Plan with Council’s Financial Plan is a key principle of our long-term financial strategy. This ensures that future funding decisions support reliable service delivery, sustainable asset management, and alignment with Council’s broader goals.

The Asset Plan identifies both operational and strategic practices that help Council manage assets effectively across their full lifecycle, from planning and delivery, to maintenance, renewal, and disposal. These practices form the foundation for financially responsible decisions and help us understand and mitigate risks associated with managing community assets.

One of the primary functions of this Plan is to inform the Financial Plan by outlining:

- The capital renewal funding required over the life of each asset category
- Backlog and maintenance needs
- Risk and condition-based priorities
- Service level targets and intervention points

This ensures that funding levels are realistic, transparent, and matched to asset needs — allowing us to deliver services the community relies on, without overextending resources.

The Asset Plan also quantifies the overall asset portfolio and the financial implications of managing those assets responsibly. By working together, the Asset Plan and Financial Plan help balance projected investment needs with available funding, so Council can make informed decisions about where, when, and how to allocate resources.

Balancing renewal, maintenance, and future needs

Managing more than \$500 million worth of assets comes with a big responsibility and a big financial commitment. Council must ensure that our infrastructure is well-maintained and renewed at the right time, while also being financially responsible and planning for future generations.

What we’ve planned for

- Over the next decade, Council is planning to invest around:
- \$96.6 million in total capital works
 - \$82.5 million specifically on renewing existing assets (not including maintenance or operations)

We’ve also budgeted for:

- **Routine maintenance** to keep assets safe and functional
- **Strategic upgrades or replacements** where assets no longer meet community needs
- **Emerging priorities**, as identified through service reviews and community input

Asset sustainability and monitoring affordability

The Asset Plan helps guide the Financial Plan by identifying the funding needed for capital renewal, backlog works, and maintenance across all asset categories. This ensures assets are renewed or replaced at the right time to maintain safe, reliable services.

Asset sustainability is measured by comparing the rate of asset renewal to the rate of asset wear and tear (depreciation). A sustainability ratio of **90% to 110%** is considered healthy, meaning Council is keeping pace with asset consumption.

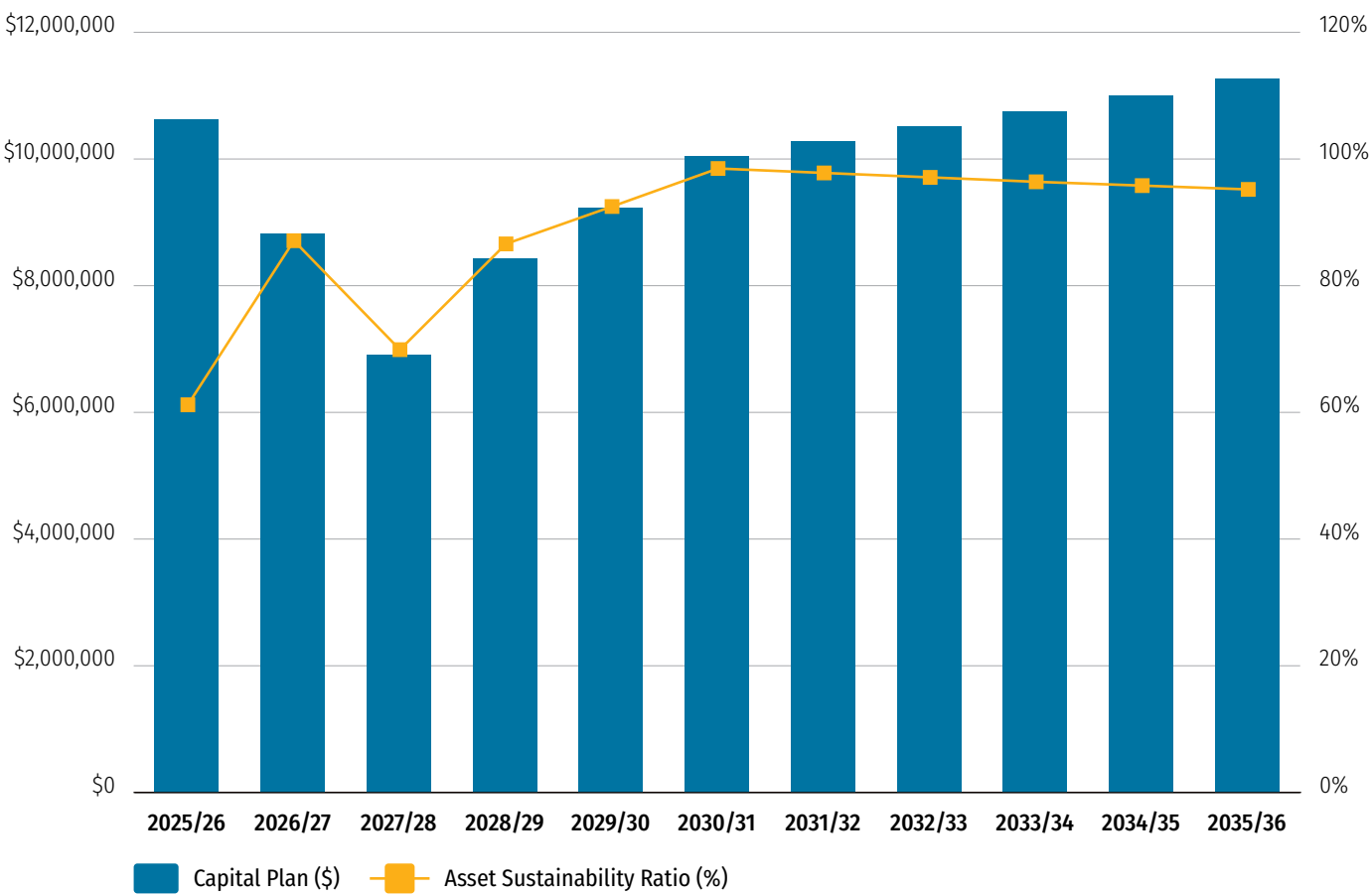
While our assets are currently performing reasonably well, renewal hasn’t always occurred at the optimal time. To address this, Council has adopted recovery-focused strategies and is improving asset management practices through forecasting, planning, and data modelling.

Council’s current **asset sustainability ratio** sits at **66% for 2024–25** and projected at **61% in 2025–26** based on the approved capital budget. Over the next five years, Council will implement measures to lift the Asset Sustainability Ratio to above 90%, with the goal of maintaining this level from FY2029/30 through to FY2034/35.

The current **gap between asset renewal needs and available funding** is driven by ongoing pressures on Council’s cash position. To address this, Council will need to explore additional income sources including **rate cap variation** and **increased government grant funding** to improve sustainability and ensure assets are maintained responsibly without passing the burden onto future generations.

We are also working to close this gap through **improved data**, smarter project planning, **enhanced systems**, more efficient procurement, and a strong focus on **continuous improvement** in asset management practices and organisational wide improvements as detailed in the Financial Plan.

“Renewing assets too early would waste precious council resources while renewing assets too late leads to higher costs and lower service levels. That’s why careful, proactive investment is essential.”



Performance evaluation, scorecard and continuous improvement

Asset management and planning is a constantly evolving process, not something we “set and forget.” This Plan must remain flexible and responsive to changing community needs, shifting priorities, and the uncertainties of economic and environmental conditions.

To remain effective, it must also adapt to emerging trends, new technologies, and improved ways of working, all while continuing to meet service levels and deliver value to the community over time.

The **National Frameworks for Asset Planning and Management** and **Financial Planning and Reporting** outline ten essential elements of effective asset management. From these, **eleven core competencies** have been developed to help councils assess their asset management maturity and ensure they are meeting national standards.

These core competencies are assessed using a set of structured questions under the **National Assessment Framework**, which helps identify strengths, gaps, and areas for improvement in how councils plan, manage, and report on infrastructure assets.

Core competencies under the national frameworks

Financial Planning and Reporting

- 1. Strategic Longer-Term Plan**
Does Council have an adopted strategic longer-term plan?
- 2. Annual Budget**
Does Council prepare an annual budget?
- 3. Annual Report**
Does Council publish an annual report?

Asset Planning and Management

- 4. Asset Management Policy**
Does Council have an adopted Asset Management Policy?
- 5. Asset Management Strategy**
Does Council have an adopted Asset Management Strategy?
- 6. Asset Management Plans**
Does Council have adopted Asset Management Plans?
- 7. Governance and Management**
Are asset management practices well-governed and linked to service delivery?
- 8. Levels of Service**
Does Council have defined processes for setting current and target service levels, including associated costs?

- 9. Data and Systems**
Does Council have the necessary data and systems to support asset management activities?
- 10. Skills and Processes**
Does Council have the internal knowledge and capability to manage asset data and systems?
- 11. Evaluation**
Is there a process to track progress and assess resource use in implementing the national frameworks?

Asset management maturity assessment

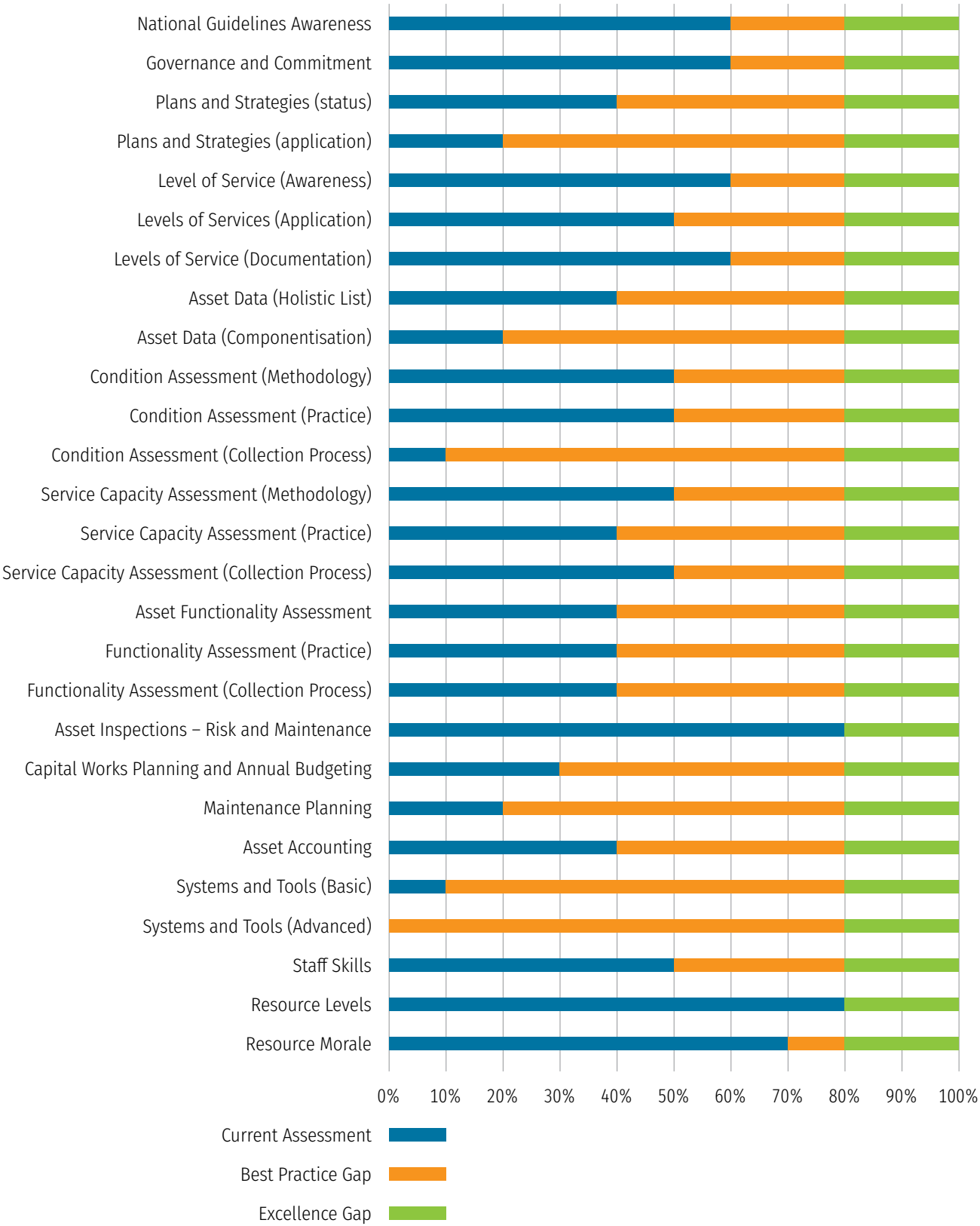
To support continuous improvement, Council plans to adopt the NAMS+ system developed by the Institute of Public Works Engineering Australia (IPWEA). This system helps assess our asset management maturity using two key standards:

- The National Asset Management Assessment Framework (NAMAF)
- The international ISO 55001 Asset Management Standard

Council’s performance is measured using a NAMAF scorecard, which assesses progress across multiple asset management functions. Each area is scored against best practice benchmarks to determine how far along we are on our strategic asset management journey.

- A score of 80% reflects good practice
- A score of 100% reflects better practice

2025 CGSC asset management scorecard



Council is currently operating at a basic to developing level across many core competency areas of asset management. There are clear opportunities for improvement across the board including in business processes, data quality, planning frameworks, systems integration, and analytics capability.

For several years, the asset management function within Central Goldfields Shire has been significantly under-resourced. However, with the asset team now fully staffed as of September 2025, we are well-positioned to shift from reactive practices to a more strategic and data-informed approach.

While the 2025 asset management maturity scorecard reflects these past constraints, it serves as a baseline for future growth. With renewed capability and strong leadership, Council is committed to lifting performance with the ambition of becoming a leader in asset management amongst peer councils.

Improving how we manage and invest in community assets

Specific improvement actions have been identified and will be overseen by Council’s Asset Management Steering Group to ensure ongoing progress toward best practice.

This is Central Goldfields Shire Council’s **second Asset Plan** developed under the Local Government Act 2020. It lays a strong foundation, but we know there’s still lot of work to do.

To keep improving how we manage our infrastructure, we’ve identified the following next steps:

Key improvement priorities

- 1. Better data, better decisions**
Improve the quality and consistency of asset condition and performance data, so we can make smarter investment decisions.
- 2. Systems Improvement and Tighter Integration**
Aspire to become the single source of truth by improving existing systems, achieving tighter integration with finance, maintenance management and organisational reporting.
- 3. Better Business Process and Stronger Planning Tools**
Continue developing and refining our Asset Management Plans and business processes to support long-term, evidence-based planning.
- 4. Professional Development and Capability Uplift**
Work toward uplifting organisational capability on GIS, asset management, financial planning and data analytics
- 5. Community-informed priorities**
Engage more directly and deliberatively with the community to understand what services and infrastructure matter most and reflect that in future updates.
- 6. Review and report**
Monitor performance against this plan annually and formally update it at least every four years as required under legislation.

Staying Accountable

We will report progress through:

- **Annual updates** in the Council Plan and budget
- **Community reporting tools**, such as the Annual Report
- **Future versions of this Asset Plan**, will be improved with deliberative engagement and input from residents and stakeholders

“This plan is just the beginning. With better data, smarter investment, and stronger community partnerships, we’re building the foundation for a more connected, sustainable and future-ready Central Goldfields.”



Appendix – Improvement actions list

No.	Improvement Type	Improvement Action	Responsible Service Unit	Timeline
1	Better Business Process and Stronger Planning Tools	Review and establish Asset Management Steering Committee and Working Group structure and objectives	Project Services and Asset Management	Mar-26
2	Better Business Process and Stronger Planning Tools	Develop Business Process Manuals for Buildings, Recreation and Open Space, Drainage, and Transport	Project Services and Asset Management	Oct-26
3	Better Business Process and Stronger Planning Tools	Standardise condition audit manuals aligned to IPWEA guidelines	Project Services and Asset Management	Annual (4-year audit cycle)
4	Better Business Process and Stronger Planning Tools	Map workflow from audit data to proactive maintenance/renewal planning	Project Services and Asset Management	Jun-26
5	Better Business Process and Stronger Planning Tools	Investigate and adopt innovative asset management approaches	Project Services and Asset Management	Mar-26
6	Better Business Process and Stronger Planning Tools	Undertake revaluations per Council's valuation policy	Project Services and Asset Management	Annual (4-year audit cycle)
7	Better Business Process and Stronger Planning Tools	Review predictive models for each asset class. Use predictive modelling to develop 10-year renewal plans	Project Services and Asset Management	Mar-26
8	Better Business Process and Stronger Planning Tools	Review and update Asset Management Policy	Project Services and Asset Management	Sep-26
9	Better Data, Better Decisions	Identify critical assets and develop Risk Register in AMS	Project Services and Asset Management, Operations	Ongoing
10	Better Data, Better Decisions	Review and document revaluation process	Project Services and Asset Management	Jun-26
11	Better Data, Better Decisions	Conduct data gap analysis across all asset categories	Project Services and Asset Management, Operations, Community Planning	Oct-25
12	Better Data, Better Decisions	Improve data quality and adopt industry best practice for data management (i.e. re-segmentation of roads assets)	Project Services and Asset Management	Dec-25

No.	Improvement Type	Improvement Action	Responsible Service Unit	Timeline
13	Better Data, Better Decisions	Finalise Condition Audit Schedule across all asset classes. Undertake condition audits per policy and establish audit schedules	Project Services and Asset Management	Dec-25 Annual (4-year audit cycle)
14	Professional Development and Capability Uplift	Train members of the Strategic Asset Management Team on the Asset Management best practices and Data Analytics	Project Services and Asset Management	Mar-26
15	Professional Development and Capability Uplift	Deliver targeted GIS trainings across the organisation. Understand the GIS usage and implement tailored solutions	Project Services and Asset Management	Jun-26
16	Professional Development and Capability Uplift	Deliver targeted asset management training across the organisation	Project Services and Asset Management	Oct-26
17	Systems Improvement and Tighter Integration	Improve asset data communication using tools like Power BI and dashboards	Project Services and Asset Management	Dec-25
18	Systems Improvement and Tighter Integration	Develop 10+ capital works pipeline and single source of truth	Project Services and Asset Management	Feb-26
19	Systems Improvement and Tighter Integration	Investigate use of ASPEC standards for capital works handover	Project Services and Asset Management	Jun-26
20	Systems Improvement and Tighter Integration	Investigate integrated asset and maintenance management system	Project Services and Asset Management, Operations, Information Services	Dec-25
21	Systems Improvement and Tighter Integration	Improve integration between AMS, document management, finance and GIS	Project Services and Asset Management, Finance, Information Services, Governance	Dec-26
22	Community-informed priorities	Complete Deliberative engagement with the community and establish community levels of service for each asset class	Project Services and Asset Management, Communications and Advocacy, Finance	Dec-26
23	Review and Report	Update rolling 10 Year asset plan and scorecard	Project Services and Asset Management	Annual Starting Oct-26

Appendix – Key relevant legislations and code of practice

Legislation	Buildings & Facilities	Open Space	Stormwater	Transport
Local Government Act 2020	✓	✓	✓	✓
Land Act 1958	✓	✓	✓	✓
Building Act 1993		✓		
Aboriginal Heritage Act 2006	✓	✓	✓	✓
Traditional Owner Settlement Act 2010	✓	✓	✓	✓
Climate Change Act 2017	✓	✓	✓	✓
Disability Discrimination Act 1992 (DDA) (Commonwealth)	✓	✓	✓	✓
Disability Act 2006	✓	✓	✓	✓
Emergency Management Act 2013	✓	✓	✓	
Planning and Environment Act 1987	✓	✓	✓	✓
Flora and Fauna Guarantee Act 1988	✓	✓		✓
Road Management Act 2004		✓	✓	✓
Occupational Health and Safety Act 2004	✓	✓	✓	✓
Public Health and Wellbeing Act 2008	✓	✓	✓	
Children’s Services Act	✓	✓		✓
Environmental Protection Act 1970	✓	✓	✓	✓
Catchment and Land Protection Act 1994	✓	✓	✓	
Water Act 1989	✓	✓	✓	✓
Country Fire Authority Act 1958	✓			
Electricity Safety Act 1998	✓	✓		✓
Wrongs Act 1958	✓	✓	✓	✓
Protecting Victoria’s Environment – Biodiversity 2037	✓	✓	✓	✓
Building Regulation 2006	✓			
Residential Tenancies Act 1997	✓			
Domestic Building Contracts Act 1995.	✓			
The Building Code of Australia.	✓			
Community Services Act 1970	✓			
Children, Youth and Families Act 2005		✓		
Fisheries Act 1995		✓		
The Environment Protection Amendment Act 2018		✓	✓	✓
Marine and Coastal Act 2018		✓		
Road Safety Act 1986				✓
Rail Safety National Law Application Act 2013				✓

Legislation	Buildings & Facilities	Open Space	Stormwater	Transport
Rail Safety (Local Operations) Act 2006				✓
Subdivision Act 1988				✓
Transport Integration Act 2010				✓
Commissioner for Environmental Sustainability Act 2003	✓	✓	✓	✓
Conservation, Forests and Lands Act 1987	✓	✓	✓	✓
Crown Land (Reserves) Act 1978*	✓	✓	✓	✓
National Environment Protection Council (Victoria) Act 1995	✓	✓	✓	✓
Parks Victoria Act 1998		✓		
Safety on Public Land Act 2004	✓	✓	✓	✓
Victorian Conservation Trust Act 1972	✓	✓	✓	✓
Victorian Environment Assessment Council Act 2001	✓	✓	✓	✓
Victorian Plantations Corporation Act 1993	✓	✓		✓
Libraries Act 1988	✓			
Municipal Association Act 1907	✓	✓	✓	✓
Municipalities Assistance Act 1973	✓	✓	✓	✓
Victoria Grants Commission Act 1976	✓	✓	✓	✓
Urban Renewal Authority Victoria Act 2003	✓	✓	✓	✓
Valuation of Land Act 1960*	✓	✓	✓	✓
Property Law Act 1958*	✓			
Environment Effects Act 1987	✓	✓	✓	✓
Electricity Industry Act 2000	✓			
Electricity Safety Act 1998	✓			
Energy Safe Victoria Act 2005	✓		✓	
Gas Safety Act 1997	✓	✓		
National Electricity (Victoria) Act 2005	✓	✓		
Pipelines Act 2005	✓	✓	✓	
State Electricity Commission Act 1958	✓	✓		
Sustainability Victoria Act 2005	✓	✓	✓	✓
Victorian Energy Efficiency Target Act 2007	✓	✓	✓	
The Safe Drinking Water Act	✓	✓		
Commonwealth Water Act 2007	✓		✓	
National Water Reform, 1994	✓		✓	



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Website: www.centralgoldfields.vic.gov.au • **Engagement opportunities:** engage.cgoldshire.vic.gov.au
Email: mail@cgoldshire.vic.gov.au • **Phone:** 03 5461 0610 • **Post:** PO Box 194, Maryborough VIC 3465
Customer Service: 22 Nolan Street, Maryborough Monday to Friday, 9am to 4pm
NRS-Friendly Hearing or Speech Impaired? Call via the National Relay Service on 133 677
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