

Asset Plan

2022-23 - 2031-32



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Introduction

The key role of local governments is to provide services to its local communities. How it does this is by engaging a range of assets that deliver these services.

It therefore follows that how effective a Council is in managing its assets plays a pivotal role in how successful Council can be in acquitting its responsibility to its community.

Greater Dandenong City Council has over \$3 billion in assets that needs to be effectively managed to deliver the services that the community requires. Effective asset management requires Council to manage the assets through their lifecycle from creation and acquisition to maintenance and operation, through to rehabilitation and disposal. These actions are undertaken with the goal of providing efficient, safe and reliable services for current and future generations.

The *Asset Plan* provides a strategic and financial view of how we will manage the assets that we own and control over the next ten (10) years and beyond. It defines our high-level strategic asset management priorities and addresses all aspects of the lifecycle management of our assets.

What is an asset?

The most basic definition of an asset is something that is of value to a person or an organisation.

Assets can be short-term and liquid. For example, they include cash funds, receivables, and stock. They can be tangible such as buildings and they can be intangible such as computer software. They can be realisable such as surplus land or non-realisable such as roads and footpaths. They can be owned by Council, or they can be leased.

For the purposes of this plan, we will focus on all assets that are described as 'non-Recurrent' which means they are assets that are owned or controlled and are not readily realisable.

To further distinguish these assets, we have grouped them into two categories. They are:

- Infrastructure assets
- Community assets

Some of the key feature of each category are;

Infrastructure assets

- Generally, relate to assets of the nature of roads, footpaths, drainage, public lighting where Council provides these assets for people to efficiently and effectively live and move around. The growth in these assets is dictated largely by new subdivisions. The standard of these assets are well legislated and life cycles are well measured.

Community Assets

- These largely relate to assets that Council employs to make the community a more attractive place to live in terms of the service potential they provide. They include most buildings, sporting infrastructure, open

spaces. The growth in this category is heavily influenced by changing community needs and desire for improved assets.

What is Asset Management?

Given that assets are only held by Council to meet its need to deliver service potential to its community, asset management can be defined as the:

Effective and efficient management of assets to ensure that Council maximises its potential to deliver the most appropriate level of service that meets the community needs and expectations from those assets

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

Ultimately, asset management is a way to align strategic planning with infrastructure and service delivery in the real world considering what assets people need and how these assets can be sustained to ensure ongoing service delivery. Asset management is critical to ensure that the assets are in place to support the services that rely upon them and as such service planning and asset management are intrinsically linked

Why is Asset Management Important?

Council manages a portfolio of assets that have a combined value and replacement cost of *\$3.15 billion*¹. This includes all Council's property, plant and equipment, and infrastructure.

These assets are predominantly used to provide services and amenity to our community. The standard to which they are maintained and the extent to which they are grown and improved are a key consideration in setting and delivering on our Community Vision and Council Plan.

Without these assets we could not provide our diverse range of services to the quality that our community expects.

¹ This is the current replacement cost of assets. It does not include accumulated depreciation. The Financial Plan includes accumulated depreciation in its figures and therefore the reports may vary on this account. All figures in this report are replacement cost only.

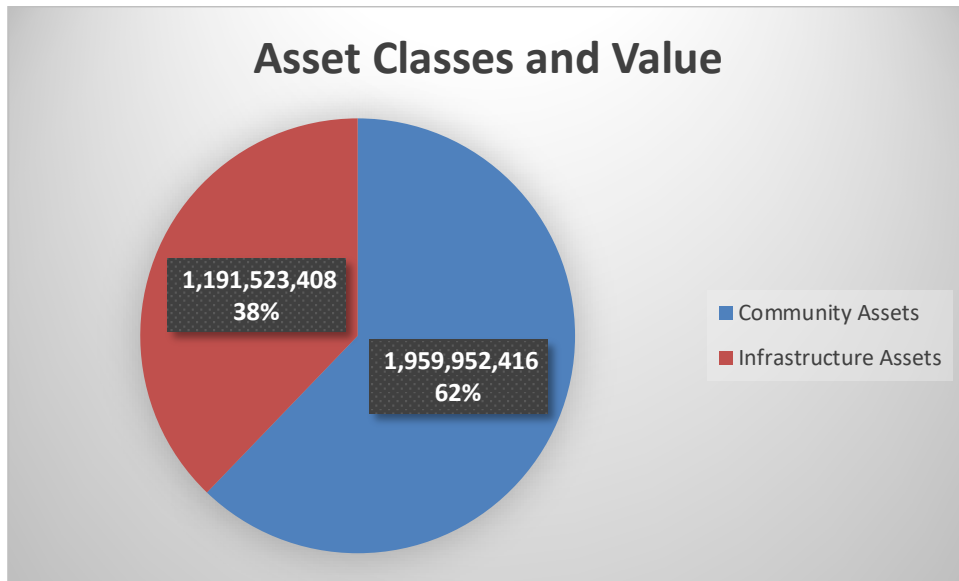


Figure 1 Asset Classes and Value

Asset Management Framework

Strategic Asset Management is a critical part of Councils integrated planning framework. The diagram below sets out how asset management fits into this framework.

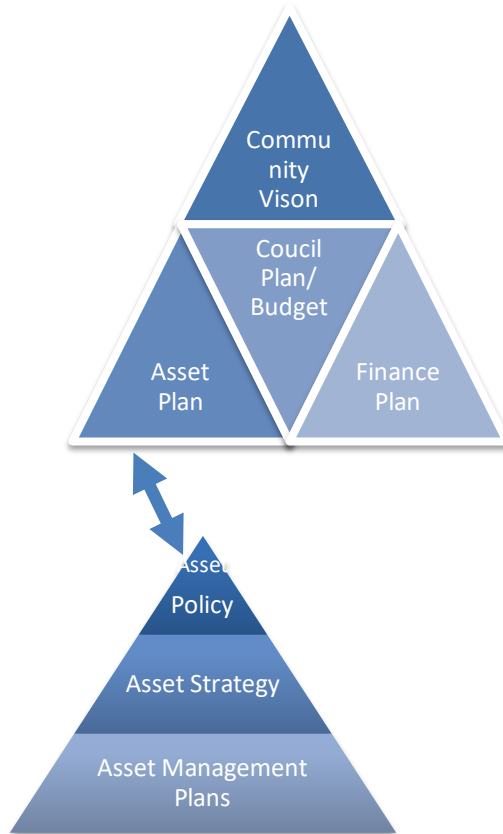


Figure 2 Asset Management Framework

Beyond this framework sits a more complex approach to how Council matches asset requirements with future community needs. This is outlined in Appendix 1 to this plan

The Purpose of Asset Plan

This *Asset Plan* has been prepared to meet the requirements of section 92 of the *Local Government Act 2020*. This Asset Plan will be incorporated into Council's integrated approach to planning for achieving its long-term goals in accordance with the Community Vision and Principles and Council Plan.

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

The purpose of this *Asset Plan* is to:

- Show how Council will responsibly manage its assets to meet the service delivery needs of our community into the future in a cost-effective way.
- Summarise the operating and capital expenditure requirements for Council assets.
- Ensure that there is integration between Council's asset management planning outcomes with its strategic objectives, Financial Plan, and Budget.
- Maximise alignment with Council, Regional and Government Strategies, Policies and Plans that effect the management of Council assets.

The development of this *Asset Plan* is dependent and relies upon our understanding of the performance of our assets and number of key assumptions. Assumptions and forecasts will change based on enhancement of our asset knowledge along with ever evolving internal and external drivers. This *Asset Plan* will be actively monitored and updated to reflect any major changes.

Scope of the Asset Plan

While Council manages an extensive portfolio of assets, this *Asset Plan* only covers infrastructure that is under the control and is recognised as an asset of the Greater Dandenong City Council. To be consistent with other Local Government reporting requirements² we are reporting the assets consistent with each of the services that we provide the community.

It is also important to note that Council holds extensive *Current Assets* in the form of Cash, Investments and Receivables. This Asset Plan only deals with *Non-Current Assets* which are in the form of assets such as land, buildings, property, plant and equipment, infrastructure assets, right of use assets and intangible assets such as software.

² <https://www.localgovernment.vic.gov.au/funding-programs/victoria-grants-commission/consultation-and-operations>

Strategic Context

The delivery of services to the community is guided by the Community Vision, Council Plan, Financial Plan, strategies, and policies. These also drive our approach to asset management.

The Financial Plan

The Financial Plan provides a long-term view of the resources that we expect to be available to us and how these will be allocated and prioritised over the next ten (10) years.

Our Financial Plan identifies our current and projected financial capacity to continue delivering high quality services, buildings/facilities, and infrastructure while identifying critical new capital investment to support our community's prosperity and to respond to our future challenges.

This *Asset Plan* is based on and intrinsically linked with the forecasts and projections outlined in our Financial Plan. Ongoing affordability and financial sustainability are our key objectives.

The Financial Plan in combination with the *Asset Plan* supports us in achieving this aim.

The Council Plan

The Council Plan makes a commitment to outcomes and priority initiatives across several strategic objectives. Effective asset management supports the outcomes of the Council Plan and the delivery of sustainable services.

Council recognises its stewardship role in appropriately managing the assets it has and aims to fulfil its obligations to future communities to provide sustainable assets and services.

The Regulatory Framework

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

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

The *Act* requires all councils to develop an integrated, longer-term and transparent approach to planning, organised around a ten (10) year community vision. This *Asset Plan* is an important part of our integrated planning framework.

As well as the general powers and responsibilities given under the Act, Council is responsible for a wide range of services and functions under various other Acts of Parliament.

Relevant Strategic Documents

This plan supports a number of other strategic Council documents which are detailed in Page 34 of the Council Plan.

The four documents that have the most impact on this Asset Plan are the Community Vision and Principles, the Council Plan, the Long-Term Financial Plan 2022-2031 and the 2020-2030 Climate Emergency Strategy and Action Plan.

Local governments are responding due to increased recognition that the essential services and infrastructure councils provide to the community are vulnerable to a range of climate hazards.... The strategy aims to develop a whole of Council response to climate change, building on existing programs and activities to reduce emissions and increase climate resilience in order to prepare for the unavoidable impacts of climate change at both a corporate and community level³.

Council Assets

Council manages a portfolio of assets worth over \$3.15 billion. This includes all our property, plant and equipment, and infrastructure.

Council assets belong to its ratepayers and are managed and operated on their behalf by Council.

Ensuring our assets are appropriate for the city’s needs enables us to deliver the services that make the City of Greater Dandenong a great place to live, work and visit.

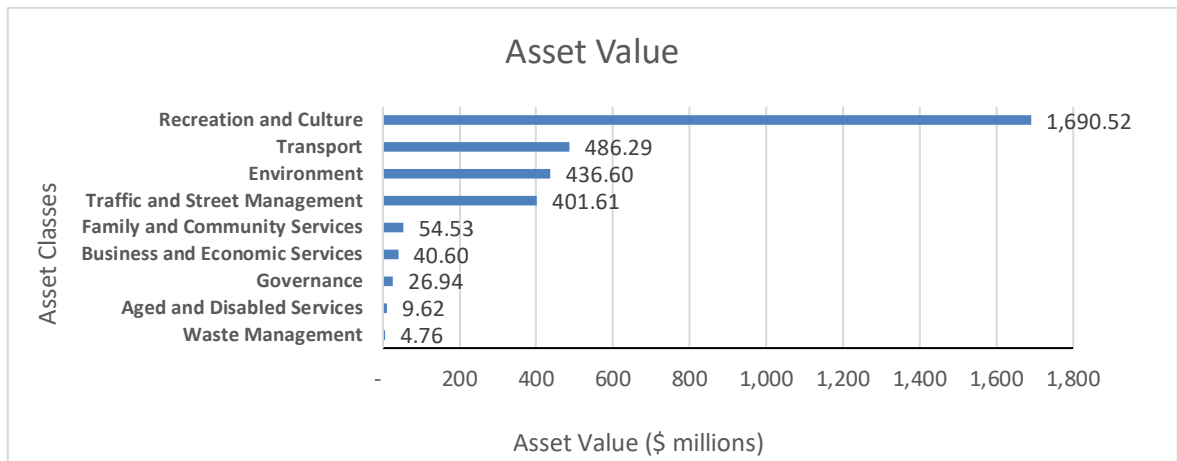


Figure 3 Asset Value by Asset Class

³ Page 49-50 Long Term Financial Plan 2022-2031

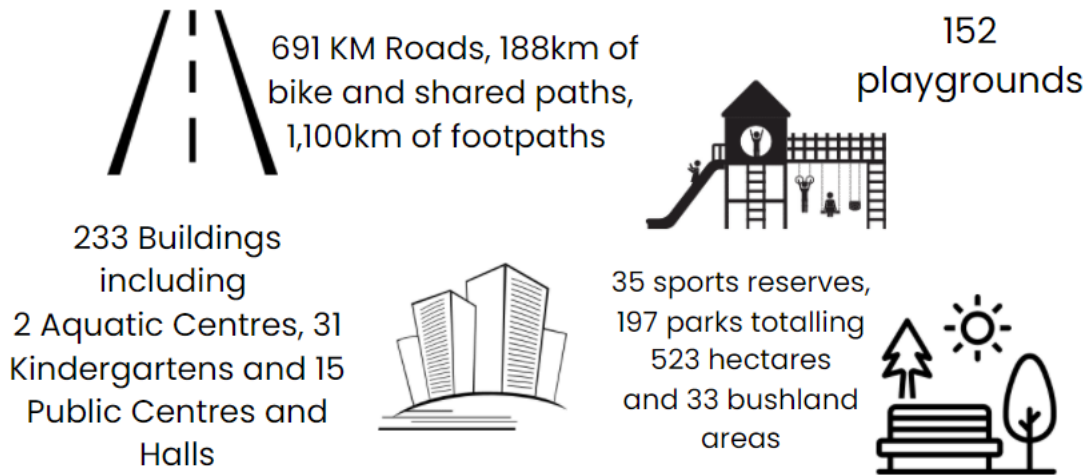


Figure 4 Asset Statistics

This *Asset Plan* provides guidance on all Council infrastructure assets, which are grouped into the following key asset classes:

Asset Classes	Value of Assets	Average Value
Infrastructure		
Environment	\$ 436,599,794	\$ 6,043
Governance	\$ 26,942,694	\$ 29,870
Traffic and Street Management	\$ 236,926,701	\$ 3,906
Transport	\$ 486,293,325	\$ 64,572
Waste Management	\$ 4,760,893	\$ 1,190,223
Subtotal Infrastructure Assets	\$ 1,191,523,408	\$ 8,430
Community Assets		
Aged and Disabled Services	\$ 9,624,430	\$ 137,492
Business and Economic Services	\$ 40,598,749	\$ 501,219
Family and Community Services	\$ 54,531,717	\$ 182,992
Recreation and Culture	\$ 1,690,515,719	\$ 409,921
Traffic and Street Management	\$ 164,681,800	\$ 123,635
Subtotal Community Assets	\$ 1,959,952,416	\$ 331,914
Total All Assets	\$ 3,151,475,824	\$ 21,404

Table 1 Asset Classes

Lifecycle Management

The goal of asset management is to meet a required level of service in the most cost-effective manner, through the prudent and efficient management of assets for present and future community.

The key elements of effective asset management are:

- Developing cost-effective management strategies for the long term.
- Providing defined and agreed levels of service.
- Monitoring performance.
- Understanding and meeting the impact of changing service needs
- Managing risk associated with asset failures.
- Sustainably using physical resources.
- Continually improving asset management processes and practices.

Councils approach to asset management is centred on asset lifecycle management.



Figure 5 Asset Lifecycle

Lifecycle Strategies

Each phase of the lifecycle has a corresponding lifecycle strategy, which describes Council’s approach to the activities in that stage. Our lifecycle strategies that we employ in each phase are summarised below.

Lifecycle Phase	Our Lifecycle Strategies
Design and Planning	<ul style="list-style-type: none"> • Council considers asset requirements necessary to support its long-term objectives and to ensure that the right assets are provided to meet service needs. • Future asset planning and service design considers and balances the key principles of affordability, equity, and the environment.
Creation or Acquisition	<ul style="list-style-type: none"> • Projects are comprehensively defined so that objectives are clear. • Appropriate procurement strategies are utilised. • Environmentally sustainable approaches to the design and construction of assets. • Newly acquired assets are checked for quality before they are put into service.
Operations and Maintenance	<ul style="list-style-type: none"> • Council acts to enable existing assets to operate to their service potential over their useful life. • Assets are regularly inspected, serviced, and maintained. • Maintenance is planned to minimise the risk of critical asset failure and ongoing lifecycle costs. • Systems and processes to help record information about out assets and monitor their performance are in place. • The Asset Management Information System to monitor and record cost of maintenance to maintain assets is being implemented.
Renewal, Replacement, or Disposal	<ul style="list-style-type: none"> • The condition of our assets is regularly assessed. • Council aims to optimise the timing of the renewal or replacement of our assets so that they remain safe and functional and to minimise overall lifecycle costs. • Council’s goal is to maximise the use of our assets through adaptive reuse or colocation of services where appropriate. • Where assets do not directly support core service delivery they are considered for rationalisation/disposal

Table 2 Lifecycle Strategies

Future Challenges and Opportunities

Managing Councils future assets in an environment where Council’s revenues are quite constrained and available future funding is being impacted upon by Councils current investment in major projects is a difficult environment. The below table sets out some of Councils challenges and opportunities moving forward.

Issue	What does this mean for asset management and service delivery
SOCIAL DEMAND	
Population	
Our present population is 175,000 people and is expected to grow to 200,000 people by 2031.	Council will need to expand its services and assets to cater for its growing community. Council will need to make a financial investment in infrastructure so that its assets are of a suitable capacity to cater for growth and that exemplary urban renewal is achieved.
Community Needs	
Two-thirds of the City of Greater Dandenong were born overseas. More than 10,000 residents arrived in Australia after 2014, including 4,100 immigrants who settled in the Greater Dandenong in 2020. There are also 1,100 asylum seekers residing in the community. A significant proportion of the community (7%) live with a severe or profound disability and high proportion of the community speak a great diversity of languages other than English in their homes.	Greater Dandenong is the most culturally diverse municipality in Australia and related to that is socio-economically challenged with unemployment running at 9.9%, 3,107 residents living in non-private housing and 40% of its residents at risk of housing related financial distress. Nearly 2,000 persons in the community are homeless or living in severely overcrowded dwellings. This profile highlights the need for Council to carefully balance the community’s social and infrastructure asset needs, to increase community resilience and opportunity for progress.
Changing Community Needs	
The community expects Council to be able to quickly respond to emerging needs, without knowing how long the demand might last.	We will need to plan assets that are responsive and adaptable to meet shifting stakeholder needs.
BUILT ENVIRONMENT	
Ageing Infrastructure	
The cost of renewing our ageing infrastructure is a very large challenge.. Council’s assets have been built and developed in the past. Many years on, this period of development has created a large peak in the need to invest in asset maintenance and renewal.	There is a critical need to introduce systems and processes to ensure that our spending on our existing assets is optimised. As our assets continue to age, more investment in maintenance and renewal expenditure will be required to ensure that the current levels of service enjoyed by the community continue to be delivered.
Rapid Technological Change	
The world is becoming more connected. People, businesses, and governments are increasingly moving online to connect, deliver and access services, obtain information and to perform day to day activities. These changes will affect how	We will also have the capability to share our data on our assets to others enabling them to interact with our services digitally. We will also be able to enable a more mobile workforce. Council may also be expected to be able

we deliver services and how we manage our assets.	to make more use of available and emerging technology to make data more accessible to all.
ECONOMIC DEMAND	
Diminishing Own Source Income	
<p>We are experiencing a significant reduction of our own source revenue. This is due largely to the impacts of State Government imposed rate capping.</p> <p>This had previously contributed to the consolidated revenue of Council and was able to be utilised for the cross-subsidy of other services or had minimised the impact of the net cost to the community</p>	Loss of own source income will materially affect Council's financial sustainability. This will impact the way we invest in our assets and services in the future.
Increasing cost of providing services	
Cost increases to items such as electricity, petrol, and raw materials impact on the Council. For the Council, this occurs within an expectation of doing more with less or improving our efficiency to ensure more can be achieved with less money.	Council will need to continually balance the affordable provision of services against the needs of our community.
Delivering on community expectations while keeping it affordable	
There is ongoing pressure from the community for higher quality assets and services to be provided for most Council activities. Smoother roads, modern technology and convenience are some examples. The expectation is for a higher level of service for the same amount of money – in other words doing more with less.	Community expectations can be influenced by numerous drivers such as generational change, legislation, environmental standards, facilities experienced elsewhere and new technology. Council assets must cater for the expectations of the community by remaining accessible, well maintained, and fit for purpose. All of this cost's money, and must be balanced and prioritised against building our City's future and the ability of the community to pay
POLITICAL AND REGULATORY INFLUENCE	
Legislative and Policy Influence	
<p>Council operates in a complex legislative and policy environment that directly influences the way it does business:</p> <ul style="list-style-type: none"> • There is an expectation that Council will continue to deliver services, even when State and Federal government funding is withdrawn • The cap on rate increases means our ability to maximise revenue is constrained • Compliance and reporting requirements are increasing 	Council needs to meet its statutory obligations while being conscious of maintaining affordability and financial sustainability. This requires good decisions to be made to manage competing funding demands across a broad range of projects, programs, and services.
NATURAL ENVIRONMENT	
Climate Adaptation	

<p>Council is already experiencing the impacts of climate change. In the future, we can expect; increased flooding of properties and public facilities; storm damage to infrastructure; decreased water quality and security of water supply; reduced summer outdoor activities; and hotter urban spaces.</p> <p>By 2030, it is estimated the community will experience 4 more hot days over 35 degrees per year than it currently does, and this could double by 2070.</p>	<p>In 2020 Council declared a “Climate and Ecological Emergency” committing it emergency action on climate change.</p> <p>Changing weather may lead to increased need for reactive maintenance for storm and flood damage repair. Assets will need to be built and renewed to a standard that can withstand at least 1.5 degrees of warming. This may require different materials, methods of construction and other innovative approaches.</p> <p>There may also be increased expectation for leadership from Council to make use of sustainable energy sources and to provide assets that are environmentally efficient. In the longer-term, there may be greater community demand for weather protection, for sports and leisure activities that have traditionally occurred outdoors.</p>
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Table 3 Summary of Key Challenges and Opportunities



Funding Councils asset management

Council is currently operating in a very constrained financial environment particularly with rate capping severely limiting Council’s ability to grow revenue and therefore be able to fully fund its asset management needs.

This challenge has been further accentuated by Council’s decision to invest heavily in three major new assets all within a very short time frame of each other. This has led to Council being at its maximum levels in terms of borrowing capacity and the need to reduce capital spending to repay debt over the next decade.

Council funds its spending on asset operational costs and maintenance direct from its operating budgets. Funding for asset renewal and for asset growth (upgraded, new or expanded assets) is drawn from a range of sources including:

- Any remaining operational surplus after Council has funded all operational costs
- Loans
- Asset Sales
- Reserves
- Grants

The following table highlights the projected funding levels for each of these areas over the next five-year period.

Capital expenditure funding sources	Financial Plan Projections				
	2022-23 \$'000	2023-24 \$'000	2024-25 \$'000	2025-26 \$'000	2026-27 \$'000
Capital grants	3,518	816	-	-	-
Capital contributions	1,447	2,929	-	-	-
Transfer from reserves	6,350	8,871	8,900	650	650
Loan proceeds	6,120	32,500	33,100	-	-
Funded from operational surplus	38,155	37,677	35,267	33,932	34,778
Total capital works funding	55,590	82,793	77,267	34,582	35,428

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Table 4 Capital Funding Sources

⁴ Long Term Financial Plan 2023-2032 Page 35 – Financial Strategies

Councils Asset Management Investment Priorities

The below diagram highlights the various categories of Council investment in asset management. The diagram is a hierarchy of needs commencing with the most essential spending at the bottom through to desirable expenditure at the top.



As noted early in this Asset Plan, the key purpose of Council is to deliver effective local government services to its community. Assets play a key role in meeting this obligation and therefore Councils highest priority spending is to both operate these assets to provide services and to appropriately maintain the assets to ensure that their lifespan is maximised.

Councils next investment priority is to renew its Assets when they have reached the end of their useful lives and they are no longer capable of providing the required level of service to the community.

Council has a strong aim of fully funding both first two levels in the pyramid above.

The final investment priority for Council is to continue to invest in new and improved assets that better meet the community needs of today. Our community is ever evolving and growing, and our assets must do likewise. Council has developed a vast array of service strategies and plans and has a long list of future potential asset investments.

For this top level of the pyramid, it is noted that Council will never be able to fully fund all potential investments and there will remain a significant funding gap.

It is essential that Council makes sound capital investment decisions with its finite capital resources that maximise public value for current and future generations.

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



Councils’ asset management funding compared to identified needs

Asset Operating and Maintenance Costs

Asset operating and maintenance costs have been assessed from Councils existing operating budgets. They include all material costs of both operating and maintaining Council’s assets and exclude employee costs.

These costs have been included in Councils Ten-Year Financial Plan on an ongoing basis and there is therefore no funding gap in terms of Councils ability to operate and maintain its existing asset base.

As new assets are constructed and commence operations these figures may require further review. The Ten-Year Financial Plan has included some assumptions on the operational costs of certain major projects.

Recurrent Asset Costs (Operating and Maintenance)											
Cost Types	Financial Year										
	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33
Infrastructure Assets	11,342,114	11,568,956	11,800,335	12,036,342	12,277,069	12,522,610	12,773,063	13,028,524	13,289,094	13,554,876	13,825,974
Community Assets	30,280,968	30,886,587	31,504,319	32,134,405	32,777,093	33,432,635	34,101,288	34,783,314	35,478,980	36,188,560	36,912,331
Total	41,623,082	42,455,543	43,304,654	44,170,747	45,054,162	45,955,246	46,874,350	47,811,837	48,768,074	49,743,436	50,738,304
Funding in Financial Plan	41,623,082	42,455,543	43,304,654	44,170,747	45,054,162	45,955,246	46,874,350	47,811,837	48,768,074	49,743,436	50,738,304
Funding Gap	-	-	-	-	-	-	-	-	-	-	-

Table 5 Asset Operating and Maintenance Costs

Asset Renewal Costs

Asset renewal is defined as expenditure on an asset which returns the service potential or the life of the asset up to that which it had originally.

Council assesses its projected asset renewal costs through regular assessments of asset condition ratings. Council has detailed asset registers for most of its asset classes and determines at what condition rating will an asset no longer be providing the community with an acceptable level of service provision.

To a very large degree, Council is fully funding its current projected asset renewal requirements in the Ten-Year Financial Plan. There are some years where the funding allocated is slightly lower than projected which is then offset by some higher funding years later in the Plan.

The following graph from the Financial Plan highlights the current funding levels for asset renewal as compared to the projected needs.

What are the ongoing challenges in meet asset renewal needs?

Despite Council currently funding the known asset renewal needs there remains significant challenges for Council in this space. Council asset registers continue to develop and as more data becomes available, it is likely that asset renewal requirements may increase from the above levels.

Not all asset categories are also fully funded in terms of renewal requirements due to their nature. Drainage assets for example need renewing but due to their capacity levels long since having been reached, will ultimately be replaced with an upgraded level of service. These projects are therefore included in the asset growth category for which funding levels are limited.

Asset Renewal Gap 2021-22 - 2031-32

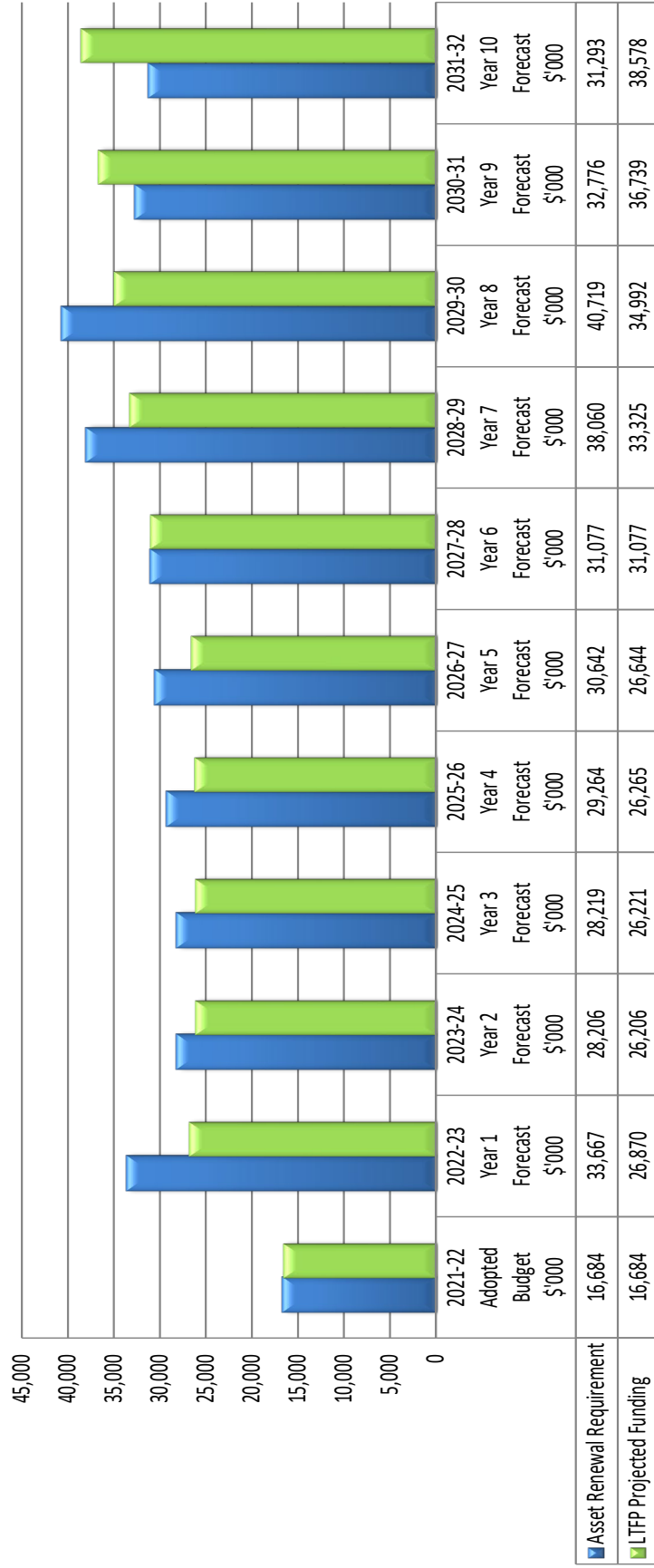


Figure 6 Asset Renewal Requirements vs LTFP Projected Funding

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Asset Growth Costs

Asset growth costs covers expenditure on assets that are of the nature of the following:

- Asset Upgrade expenditure – providing enhancements to an existing asset to provide a higher level of service.
- Asset Expansion - extends or expands an existing asset at the same standard as is currently enjoyed by residents, to a new group of users.
- New Assets - creates a new asset that provides a service that does not currently exist.

Much of the proposed future expenditures in this category are identified in a wide range of strategies and plans developed for individual service areas. These include transport studies, climate change, reserve master plans, studies of future library needs, recreational facility plans and numerous other strategies.

These plans frequently identified a proposed future staging of works over the next decade and the numbers that are included in this Asset Plan reflect those proposed staging's.

The plans and strategies by necessity take an open view of what the ideal outcome (future service potential) could be achieved with each asset class and are not constrained in their development by what Council can realistically fund in terms of asset growth.

This asset plan therefore shows a considerable gap between what Council could ideally spend on asset growth and what it can fund. This has been further accentuated by recent and forthcoming investment in Council major projects which will require Council to divert capital funding into debt redemption.

The below table highlights the proposed funding levels for asset growth derived from strategies and plans and compares this to funding levels currently available for asset growth expenditure in the Ten-Year Financial Plan.

Asset Growth Proposed Future Expenditures											
Cost Types	Financial Year										
	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33
Infrastructure Assets	9,392,467	10,604,951	6,660,547	24,787,800	4,870,000	11,759,000	11,600,000	9,875,600	9,875,600	4,530,000	9,050,000
Community Assets	38,609,005	78,781,000	69,126,777	32,919,520	31,169,916	15,951,747	18,588,120	15,224,000	15,224,000	16,450,000	32,360,000
Total	48,001,472	89,385,951	75,787,324	57,707,320	36,039,916	27,710,747	30,188,120	25,099,600	25,099,600	20,980,000	41,410,000
Funding in Financial Plan	28,951,000	56,587,000	51,046,000	8,317,000	8,604,000	7,819,000	6,039,000	7,839,000	9,559,000	8,693,000	16,897,726
Funding Gap	19,050,472	32,798,951	24,741,324	49,390,320	27,435,916	19,891,747	24,149,120	17,260,600	15,540,600	12,287,000	24,512,274

Table 6 Asset Growth Proposed Future Expenditures

Building a better Greater Dandenong – Future major projects

The City of Greater Dandenong has over the past decade invested heavily in providing wonderful new facilities for the Dandenong Community to enjoy. These include the Dandenong Civic Centre and Library, the Springvale Community Hub, the redevelopment of the Dandenong Market, the completion of the Noble Park Aquatic Centre (and more recently the redevelopment of the gym space) and the soon to be completed Art Gallery in Dandenong.

These assets have greatly improved the amenity of living in this Council.

As highlighted earlier in this Plan, Council is currently embarking on the delivery of a further three major infrastructure investments. They are:

- The Keysborough South Community Hub
- The Dandenong Well-Being Centre (including a new aquatic centre)
- The Dandenong Community Hub

All these investments are currently included in the projects funded under asset growth in the Ten-Year Financial Plan.

The below tables set out the estimated investment in each of these projects, the proposed staging, and the sources of funding for each asset.

KEYSBOROUGH SOUTH COMMUNITY HUB	Actual 2019-20 \$'000	Actual 2020-21 \$'000	Forecast Actual 2021-22 \$'000	Year 1 Forecast 2022-23 \$'000	Year 2 Forecast 2023-24 \$'000	Year 3 Forecast 2024-25 \$'000	Year 4 Forecast 2025-26 \$'000	Total \$'000
Capital expenditure	319	1,891	2,090	10,679	3,100	-	-	18,079
<i>Less funding sources:</i>								
Grants	-	(102)	(1,398)	(2,500)	-	-	-	(4,000)
Contributions	-	-	-	-	(2,929)	-	-	(2,929)
Council cash	-	(1,444)	(96)	-	-	-	-	(1,540)
Borrowings	-	-	-	(6,120)	-	-	-	(6,120)
Reserves	(319)	(345)	(596)	(2,059)	(171)	-	-	(3,490)
Funding sources	(319)	(1,891)	(2,090)	(10,679)	(3,100)	-	-	(18,079)

Table 7 Keysborough South Community Hub forecast costs and funding

DANDENONG WELLBEING CENTRE (Redevelopment of Dandenong Oasis)	Actual 2019-20 \$'000	Actual 2020-21 \$'000	Forecast Actual 2021-22 \$'000	Year 1 Forecast 2022-23 \$'000	Year 2 Forecast 2023-24 \$'000	Year 3 Forecast 2024-25 \$'000	Year 4 Forecast 2025-26 \$'000	Total \$'000
Capital expenditure	-	302	4,968	1,830	45,000	35,350	-	87,450
<i>Less funding sources:</i>								
Council cash	-	(302)	(1,668)	(1,830)	(4,450)	(4,000)	-	(12,250)
Borrowings	-	-	-	-	(32,500)	(23,100)	-	(55,600)
Reserves	-	-	(3,300)	-	(8,050)	(8,250)	-	(19,600)
Funding sources	-	(302)	(4,968)	(1,830)	(45,000)	(35,350)	-	(87,450)

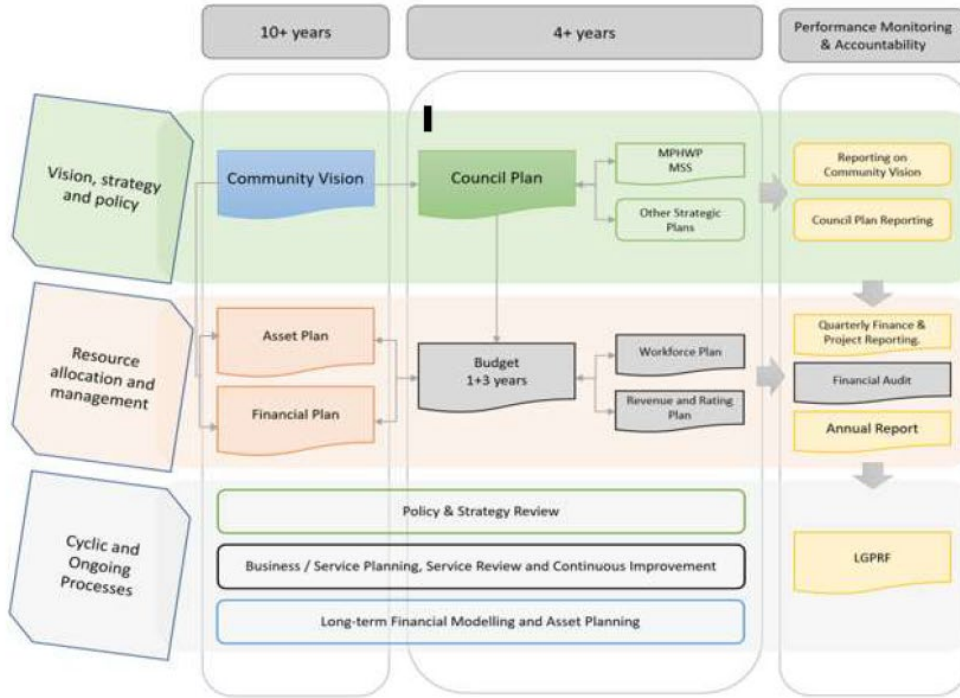
Table 8 Dandenong Wellbeing Centre forecast costs and funding

DANDENONG COMMUNITY HUB	Actual 2019-20 \$'000	Actual 2020-21 \$'000	Forecast Actual 2021-22 \$'000	Year 1 Forecast 2022-23 \$'000	Year 2 Forecast 2023-24 \$'000	Year 3 Forecast 2024-25 \$'000	Year 4 Forecast 2025-26 \$'000	Total \$'000
Capital expenditure	-	-	325	400	3,000	10,000	6,275	20,000
<i>Less funding sources:</i>								
Council cash	-	-	(325)	(400)	(3,000)	-	(6,275)	(10,000)
Borrowings	-	-	-	-	-	(10,000)	-	(10,000)
Funding sources	-	-	(325)	(400)	(3,000)	(10,000)	(6,275)	(20,000)

Table 9 Dandenong Community Hub forecast costs and funding



Appendix 1: Integrated Strategic Planning and Reporting Framework (ISPRF)



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Figure 7 Integrated Strategic Planning and Reporting Framework (ISPRF)

⁶ <https://engage.vic.gov.au/project/local-government-act-2020/page/integrated-strategic-planning-and-reporting-framework-workbook>