



CITY OF GREATER  
**BENDIGO**

# City of Greater Bendigo's Asset Plan Journey

Finpro Webinar – March 2022

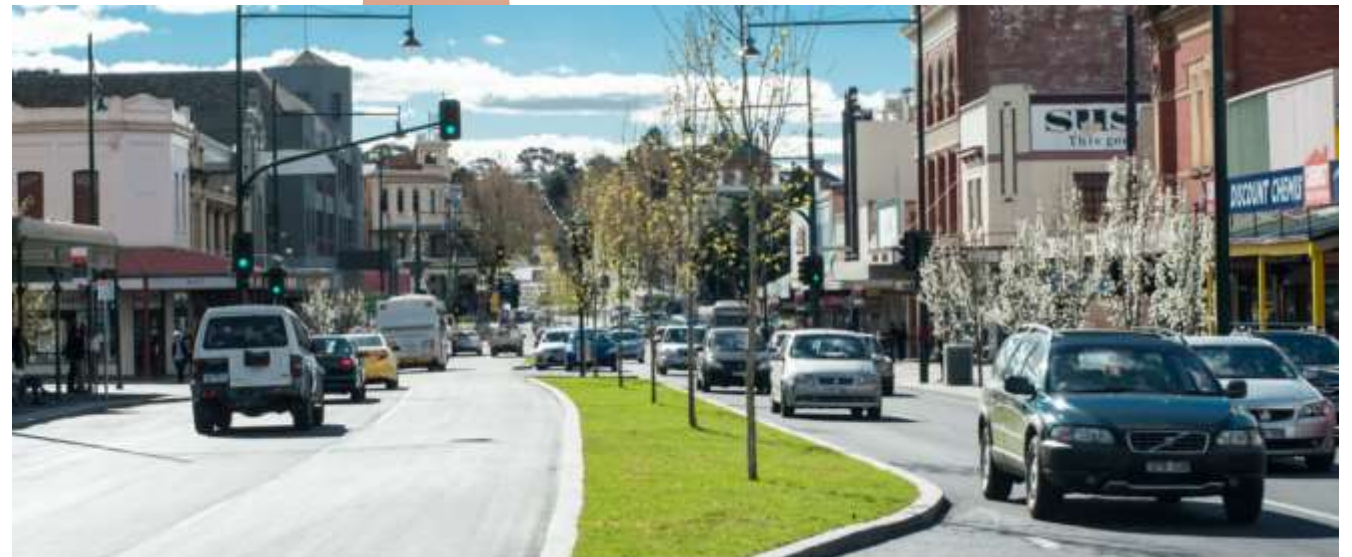
Michelle Stedman, Coordinator Strategic Capital Management, City of Greater Bendigo

# What would an Asset Plan help us with?



# Purpose of Draft Asset Plan

- Response to Local Government Act 2020
- Strategic guide for asset management
- Public information document
- Seeking community feedback
- Council endorsement sought in June 2022



# Development of the Asset Plan



Consultant engaged to help develop Draft Asset Plan  
Dec 2021



Internal workshops with Asset Managers  
Jan 2022



Draft of Asset Plan to EMT and Council  
March 2022



Council Ordinary Meeting – draft for consultation  
March 2022



Asset Plan adoption  
June 2022

Public Consultation via Let's Talk platform flagged for March-April 2022



# Engaging the Community

- Deliberative Engagement not required for inaugural Asset Plan
- Utilising data from **Imagine Greater Bendigo** Process
- Consultation Period with community March-April 2022
- Social media engagement – education based
- **Setting a Foundation** for future engagement

# City of Greater Bendigo Asset Plan

## Asset Plan

Guides the management of eight asset groups:

- sealed roads
- buildings and structures
- drainage
- pathways
- recreation and open space
- bridges and major culverts
- unsealed roads
- aquatic facilities



01

## Assets in this plan

- Total asset replacement value of \$19B
- Supporting services for a population of 119,980
- Tangible, fixed, infrastructure-based assets that are owned by the City



02

## Making asset management decisions

- Community vision & values
- Council Plan & Long-term Financial Plan
- Balance of community needs, equity & affordability



03

## Costs of asset management

- Over the next 10 years, there is \$649.5M projected expenditure on maintenance, renewal, upgrade & acquisition of new assets
- Renewal gap increasing each year, although the rate of growth slows significantly within 4 years



04

## Challenges and opportunities

- Changing environment, social responsibilities, financial constraints & technology
- Managing expectations
- Sustainability & resource use efficiency



05

## Moving forward

- Community input is sought for this Draft Asset Plan
- Six significant improvement initiatives are proposed

# Financial summary

---

- Fixed assets currently worth \$1.99B
- Projected asset management costs for next 10 years of \$649.5M
- Renewal gap growing to \$70M over the next 10 years, although rate of growth slows after 4 years



# Strategic improvement initiatives

---

**AP1:** Service levels

**AP2:** Whole of life costing

**AP3:** Deliberate engagement

**AP4:** Approach for optimisation

**AP5:** Tracking costs

**AP6:** Evaluate and update this Plan





# What have we learnt...

- Start yesterday...
- Community at the heart of what you are doing
- Leadership buy-in is so important, as is connection to your other strategic documents.
- Involve your organisation – not a single team approach
- Be clear about the Asset Plan's intent in your hierarchy
- Not a stone tablet – you don't have to do everything now



CITY OF GREATER  
**BENDIGO**

Michelle Stedman –  
E: [m.stedman@bendigo.vic.gov.au](mailto:m.stedman@bendigo.vic.gov.au)