

## Asset Management Strategy 2023 Adopted

At this month's Council Meeting, Council's revised Asset Management Strategy was adopted. The Strategy forms part of Council's Asset Management Framework and will assist with the management of Council-owned assets including renewal and replacement.

Assets covered under the strategy include roads, bridges and major culverts, footpaths, stormwater and buildings.

Due to South Gippsland's size and relatively dispersed population, our asset base is extensive, and requires care planning for maintenance and renewal to ensure assets are fit for purpose. Importantly, funding for maintenance and renewal of Council's current asset portfolio are prioritised over development of new assets.

Council's assets base is valued at \$659,250,147.

The revised Strategy will enable Council to:

- Show how its infrastructure portfolio will meet the service delivery needs of the community into the future;
- Enable the objectives of Council's Asset Management Policy to be achieved; and
- Ensure the integration of Council's asset management practices with its long-term financial plan.

The Asset Management Strategy is available on Council's website at:

[www.southgippsland.vic.gov.au/strategies](http://www.southgippsland.vic.gov.au/strategies)

### **Quote attributable to Cr Nathan Hersey, Mayor South Gippsland Shire Council:**

*"With budget discussions occurring and rate capping continuing, it is important for Council to consider how our assets are managed moving forward. This is a sensible Strategy that highlights the environment in which we find ourselves and addresses how we can continue to have assets that are safe and up to standard."*

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