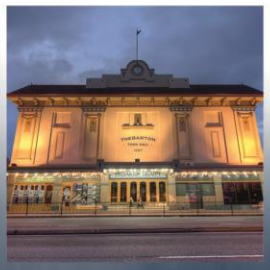
Buildings Asset Management Plan



December 2020

City of
West Torrens
Between the City and the Sea

Document Control	Asset Management Plan				
Document ID :					
Rev No	**Date**	**Revision Details**	**Author**	**Reviewer**	**Approver**
	Dec 2020	Issue for Executive Review	RP, MP	JI	AC
	Dec 2020	Issue to Elected Members- Preliminary Draft	RP, MP	JI	AC
	Jan 2021	Issue for Public Consultation - Draft	RP, MP	JI	Council Resolution 19/1/21
	Feb 2021	Issue for Council Adoption	RP, MP	JI	AC
0	Mar 2021	Issue Adopted by Council - Final	RP, MP	JI	Council Resolution 2/3/21

The entity can choose either template to write/update their plan regardless of their level of asset management maturity and in some cases may even choose to use only the Executive Summary.

The illustrated content is suggested only and users should feel free to omit content as preferred (e.g. where info is not currently available).

This Asset Management Plan may be used as a supporting document to inform an overarching Strategic Asset Management Plan.

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1.0 EXECUTIVE SUMMARY

1.1 The Purpose of the Plan

Asset management planning is a comprehensive process ensuring delivery of services from infrastructure is financially sustainable.

This Asset Management Plan (AM Plan) details information about infrastructure assets with actions required to provide an agreed level of service in the most cost-effective manner while outlining associated risks. The plan defines the services to be provided, how the services are provided and what funds are required to provide over the 2020/21 to 2029/30 year planning period. The Asset Management Plan will link to a Long-Term Financial Plan which typically considers a 10 year planning period.

This plan covers the infrastructure assets associated with buildings and structures.

1.2 Asset Description

The building asset network comprises:

- Children facilities
- Commercial facilities
- Community facilities
- Depots
- Library
- Offices
- Parks and gardens
- Public convenience
- Sports and recreation facilities

The above infrastructure assets have significant total renewal value estimated at $177,964,054 (2020).

1.3 Levels of Service

Our present funding levels are sufficient to continue to provide existing services at current service levels in the medium term for operation, maintenance and renewal activities. The current funding levels for acquisition activities are inadequate to provide the desired service level and major projects detailed in this plan.

1.4 Future Demand

The main demands for new services are created by:

- Population
- Leisure trends
- Environmental awareness

These demands will be approached using a combination of managing existing assets, upgrading of existing assets and providing new assets to meet demand. Demand management practices may also include a combination of non-asset solutions, insuring against risks and managing failures.

- Methods to measure asset utilisation are to be implemented to assist with decision making surrounding the acquisition of new assets.
- Acquisition and renewal activities will need to incorporate environmental sustainability into the building design process.

1.5 Lifecycle Management Plan

1.5.1 What does it Cost?

The forecast lifecycle costs necessary to provide the services covered by this AM Plan includes operation, maintenance, renewal, acquisition, and disposal of assets. Although the AM Plan may be prepared for a range of time periods, it typically informs a Long-Term Financial Planning period of 10 years. Therefore, a summary output from the AM Plan is the forecast of 10 year total outlays, which for building assets is estimated as $83,040,376 or $8,304,038 on average per year. There is cash inflow forecasted from the sale of building assets estimated as $8,260,000 for the period which is not included in the lifecycle summary.

1.6 Financial Summary

1.6.1 What we will do

Estimated available funding for the 10 year period is $61,367,916 or $6,136,792 on average per year as per the Long-Term Financial plan or Planned Budget. This is 73.9% of the cost to sustain the current level of service at the lowest lifecycle cost.

The infrastructure reality is that only what is funded in the long-term financial plan can be provided. The Informed decision making depends on the AM Plan emphasising the consequences of Planned Budgets on the service levels provided and risks.

The anticipated Planned Budget for buildings leaves a shortfall of $2,167,246 average per year of the forecast lifecycle costs required to provide services in the AM Plan compared with the Planned Budget currently included in the Long-Term Financial Plan. This is shown in the figure below. The forecasted lifecycle costs do not include the income from the sale of building assets during the period.

Forecast Lifecycle Costs and Planned Budgets

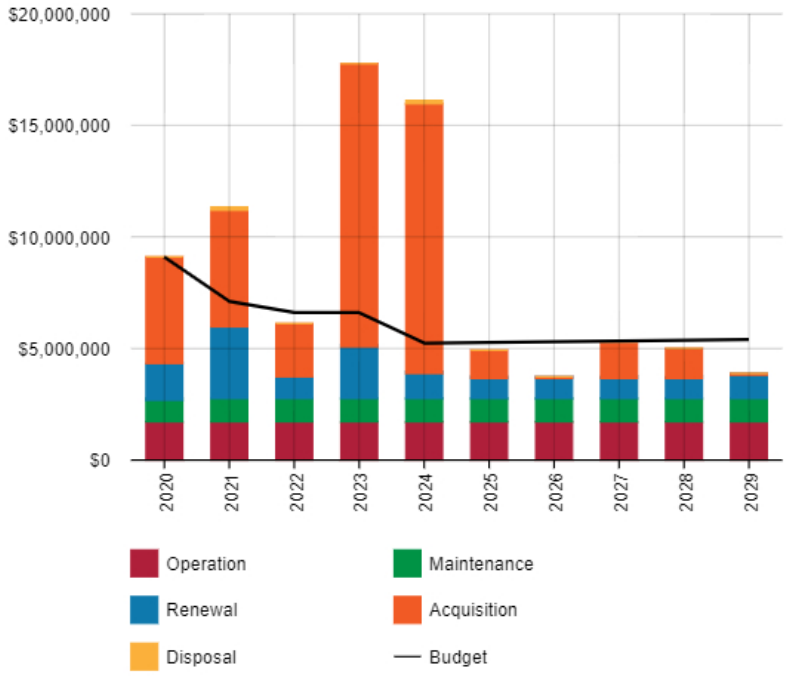


Figure Values are in current dollars. The above graph does not include the forecasted income from the sale of building assets within the period.

We plan to provide services for the operation, maintenance, renewal and acquisition of building assets to meet service levels set by the City of West Torrens and detailed in the AMP.

1.6.2 What we cannot do

We currently do **not** allocate enough budget to sustain these services at the proposed standard or to provide all new services being sought. Works and services that cannot be provided under present funding levels are:

- The undertaking of all major redevelopments detailed in this AMP subject to successful grant submissions and/or additional funding
- Maintaining maintenance service levels at all times

1.6.3 Managing the Risks

Our present budget levels are sufficient to continue to manage risks in the medium term.

The main risk consequences are:

- Reduced stakeholder satisfaction leading to an increase in the number of customer works request
- Additional maintenance works may be required for buildings to remain serviceable due to delays in undertaking maintenance.

We will endeavour to manage these risks within available funding by:

- Establishing regular routine inspections and maintenance for high risk building assets.

1.7 Asset Management Practices

Our systems to manage assets include:

- Technology One
- Conquest

Assets requiring renewal/replacement are identified from either the asset register or an alternative method. These methods are part of the Lifecycle Model.

- If Asset Register data is used to forecast the renewal costs this is done using the acquisition year and the useful life,
- Alternatively, an estimate of renewal lifecycle costs is projected from external condition modelling systems (such as Pavement Management Systems) and may be supplemented with, or based on, expert knowledge.

The renewal life cycle costs for this Asset Management Plan are based on the City of West Torrens Building Condition Audit 2013 as completed by GHD.

1.8 Monitoring and Improvement Program

The next steps resulting from this AM Plan to improve asset management practices are:

- Undertake a review of the current method for determining useful lives and actual asset useful lives accordingly.
- Continue to develop the inspection regime through Council's mobile application, *Fusion*, based on the priority of all building assets to assist with the ongoing development of planned maintenance programs.
- Undertake the scheduled condition audit of all building assets and develop an updated asset renewal program accordingly.
- Develop current methods of measuring and reporting regularly on key performance indicators.

- Establish methods to determine and report on actual building maintenance costs at project level to assist with decision-making.
- Review the building asset hierarchy to assist with the further development of suitable levels of service for each level of the hierarchy.
- Undertake a complete review of this asset management plan at least every four years.

2.0 Introduction

2.1 Background

This Asset Management Plan communicates the requirements for the sustainable delivery of services through management of assets, compliance with regulatory requirements, and required funding to provide the appropriate levels of service over the long term planning period.

The Asset Management Plan is to be read with the City of West Torrens planning documents. This should include the Asset Management Policy and Asset Management Strategy, where developed, along with other key planning documents:

- City of West Torrens Community Plan
- Long Term Financial Plan
- Annual Business Plan
- City of West Torrens Building Condition Audit 2013 - Project Executive Summary Report
- Asset Review Report- Council Owned Properties

The infrastructure assets covered by this Asset Management Plan include all buildings assets. This includes buildings to provide commercial spaces, community facilities, depots, offices, parks, public convenience, sports and recreational facilities. For a detailed summary of the assets covered in this Asset Management Plan refer to Table in Section 5.

These assets are used to provide and cater for a wide range of building uses.

The infrastructure assets included in this plan have a total replacement value of $177,964,054.

The City of West Torrens is committed to adopting an environmentally sustainable approach to managing our assets. This is done by minimising the impact of our assets on the environment and by considering the environmental and climate change issues over the entire life of assets.

We need to be aware of the challenges we face now and in the future - such as population growth, demographic change, climate change, technology change and changes in our community's needs and aspirations.

Council recognises that climate change is likely to affect asset life and functionality. As such, in future reports and analysis Council will further explore how climate change will affect assets.

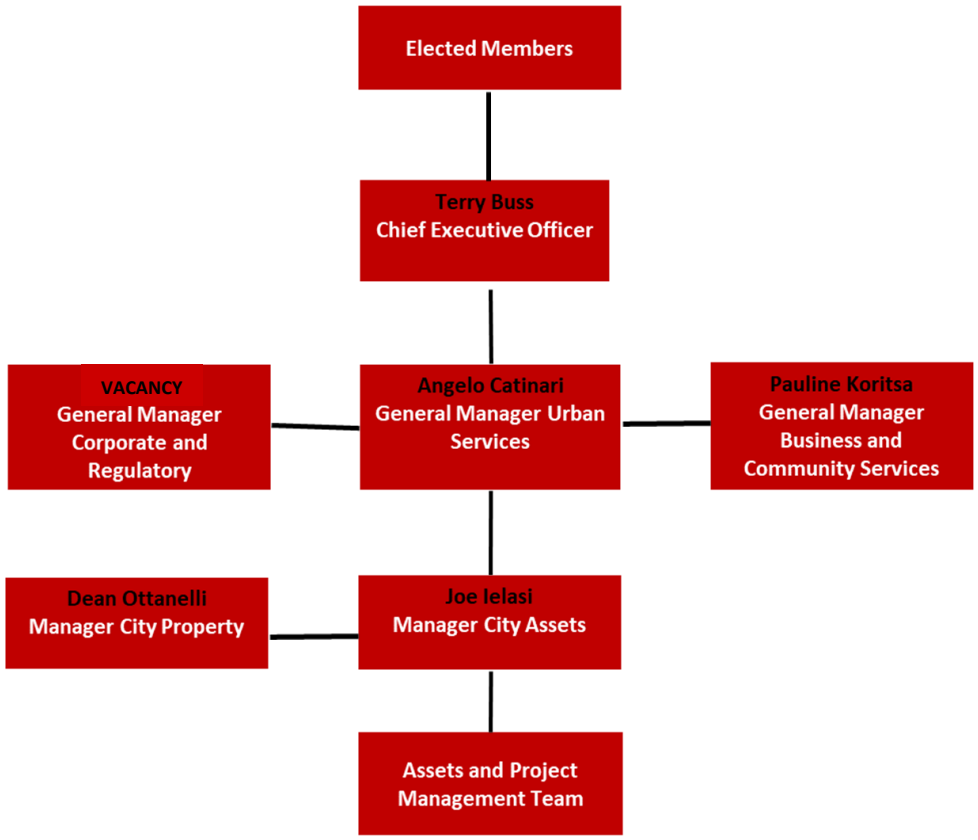
Key stakeholders in the preparation and implementation of this Asset Management Plan are shown in Table 2.1.

Table 2.1: Key Stakeholders in the AM Plan

Key Stakeholder	Role in Asset Management Plan
Elected Members	■ Represent needs of community/shareholders; and ■ Ensure organisation is financially sustainable.
CEO/ General Manager Urban Services	Executive management endorsement of AM Plan
Manager City Assets	Review and approval of AM Plan
Team Leader Asset and Project Management	Development, implementation and maintenance of AM Plan to meet community levels of service.
Asset Officer/ Engineer	Assist with the development, implementation and maintenance of AM Plan to meet community levels of service.

Key Stakeholder	Role in Asset Management Plan
City Property Department	Coordinate and deliver maintenance, operation, renewal and acquisitions works in accordance with the AM Plan.
General public, building occupiers, tenants etc.	Assist with the determining of levels of service through consultation processes.

Our organisational structure for service delivery from infrastructure assets is detailed below,



2.2 Goals and Objectives of Asset Ownership

Our goal in managing infrastructure assets is to meet the defined level of service (as amended from time to time) in the most cost effective manner for present and future consumers. The key elements of infrastructure asset management are:

- Providing a defined level of service and monitoring performance,
- Managing the impact of growth through demand management and infrastructure investment,
- Taking a lifecycle approach to developing cost-effective management strategies for the long-term that meet the defined level of service,
- Identifying, assessing and appropriately controlling risks, and
- Linking to a Long-Term Financial Plan which identifies required, affordable forecast costs and how it will be allocated.

Key elements of the planning framework are

- Levels of service – specifies the services and levels of service to be provided,
- Future demand – how this will impact on future service delivery and how this is to be met,
- Lifecycle management – how to manage its existing and future assets to provide defined levels of service,
- Financial summary – what funds are required to provide the defined services,
- Asset management practices – how we manage provision of the services,
- Monitoring – how the plan will be monitored to ensure objectives are met,
- Asset management improvement plan – how we increase asset management maturity.

Other references to the benefits, fundamentals principles and objectives of asset management are:

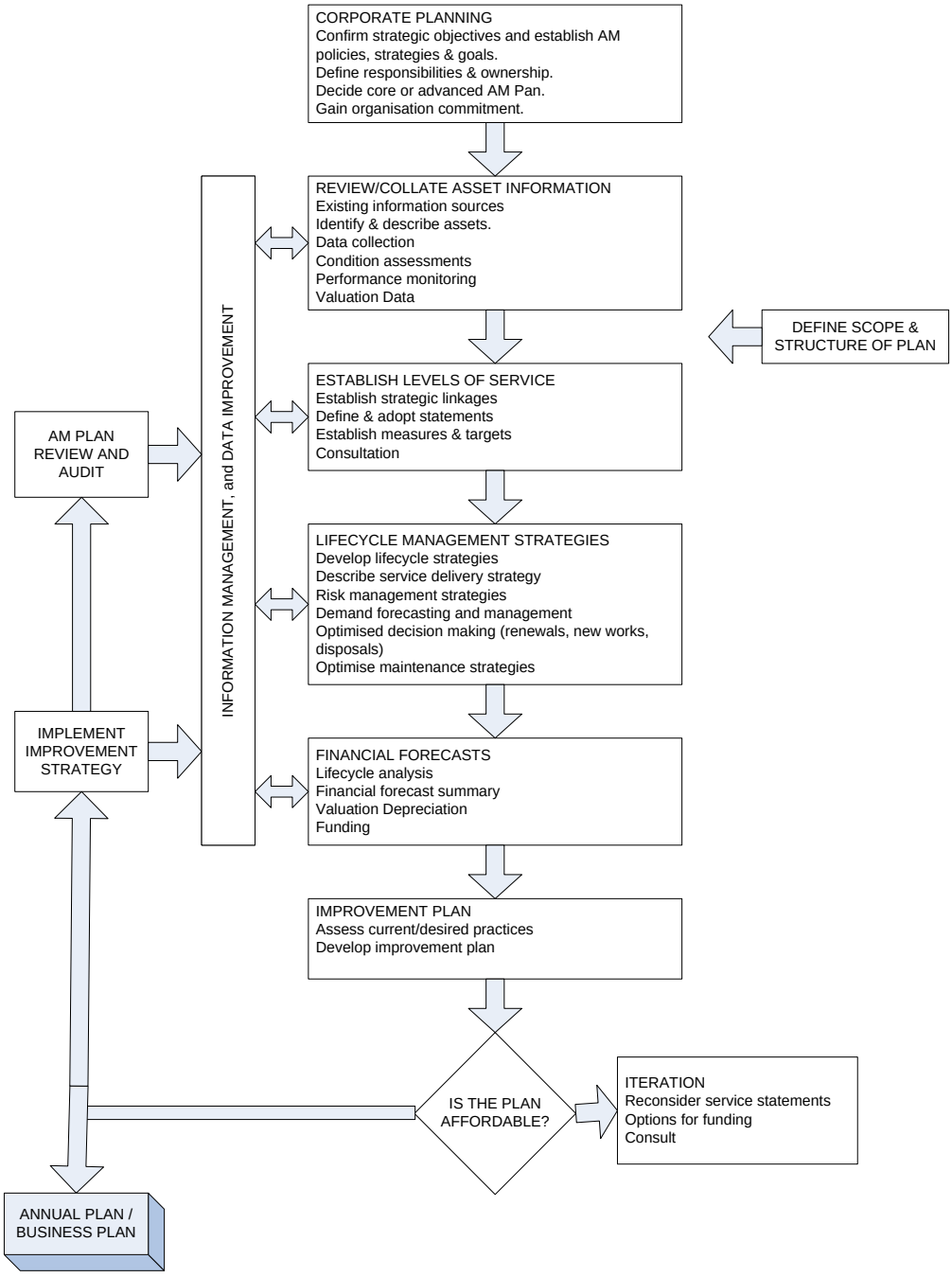
- International Infrastructure Management Manual 2015 [1]
- ISO 55000[2]

A road map for preparing an Asset Management Plan is shown below.

[1] Based on IPWEA 2015 IIMM, Sec 2.1.3, p 2| 13
[2] ISO 55000 Overview, principles and terminology

Road Map for preparing an Asset Management Plan

Source: IPWEA, 2006, IIMM, Fig 1.5.1, p 1.11



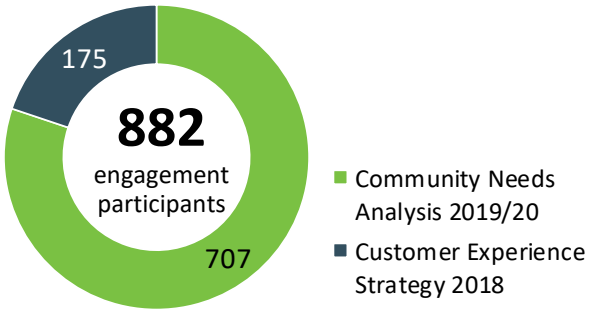
3.0 LEVELS OF SERVICE

3.1 Customer Research and Expectations

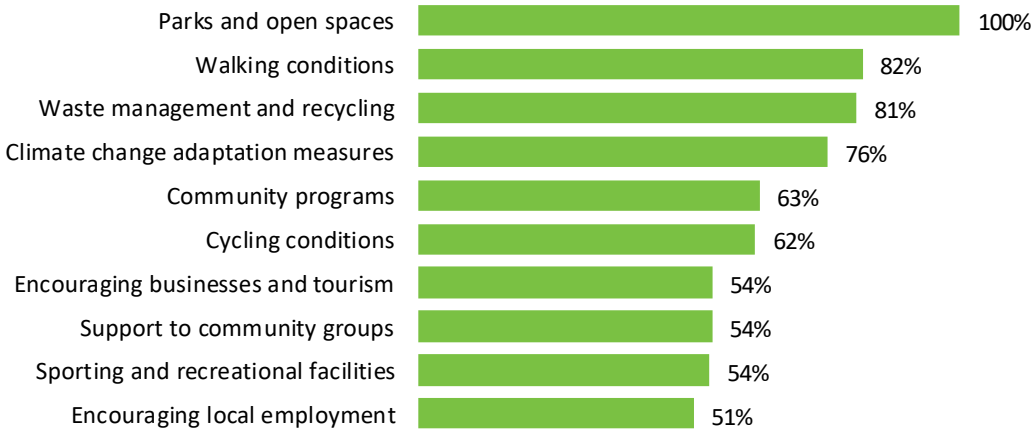
The City of West Torrens is committed to meeting community expectations through asset management. Feedback was received from the community relating to Council's current state of infrastructure assets from recent city-wide community engagement initiatives, which include:

- City of West Torrens Community Needs Analysis 2019/20 (CNA)
- City of West Torrens Customer Experience Strategy 2018 (CES)

Engagement participation rate



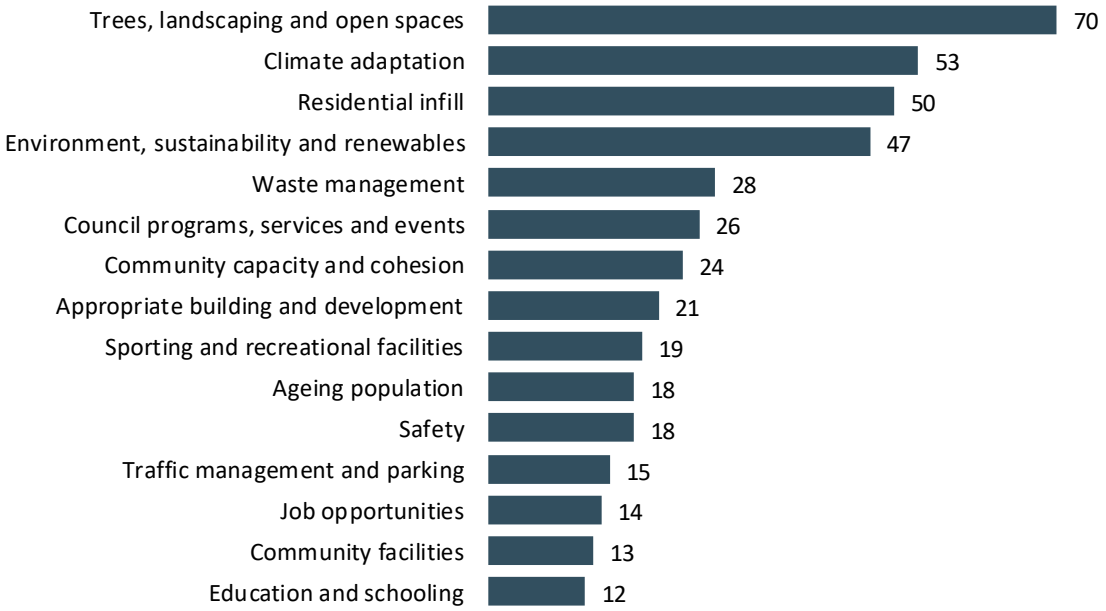
The 2019 Community Needs Analysis Community Survey (with 410 participants) asked respondents to rank ten council services in order of importance. The chart below shows combined priorities for all survey participants, with priority percentage scores ranked relative to the highest scoring service, 'parks and open spaces'.



Ranking of importance of 10 services to engagement participants
(Results from the Community Needs Analysis survey, 410 participants)

Parks and open spaces were ranked the highest priority for respondents with sporting and recreational facilities ranked 9th among the ten services.

Respondents were also asked about their views on the importance of services in addressing future changing societal needs in West Torrens. The chart below lists 15 highest priorities, based on the number of people that identified them.



15 most important future community needs considerations

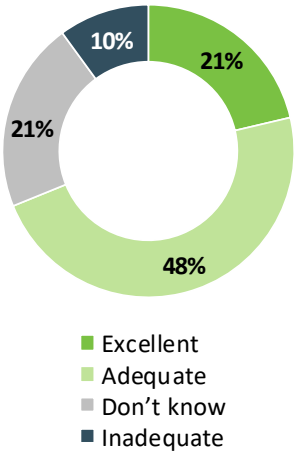
(Results from the Community Needs Analysis survey, 410 participants)

Parks and open spaces remained the most important consideration for future generations (raised by 70 people) with sporting and recreational facilities (raised by 19 people) and community facilities (raised by 19 people) also within 15 top considerations.

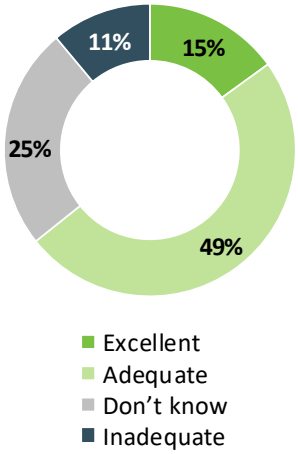
At the 2019 Summer Festivals, Council engaged with 162 participants by asking them to allocate "budget" to ten Council services as part of a hypothetical spending exercise. Parks and open spaces were allocated the highest "budget amount" with sporting and recreational facilities ranked 5th.

The Community Needs Analysis survey asked respondents to rate the current level of service for 20 services provided by the City of West Torrens. The charts below show the results for services relevant to building assets.

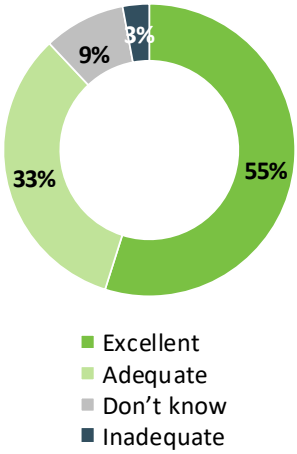
Local community centres

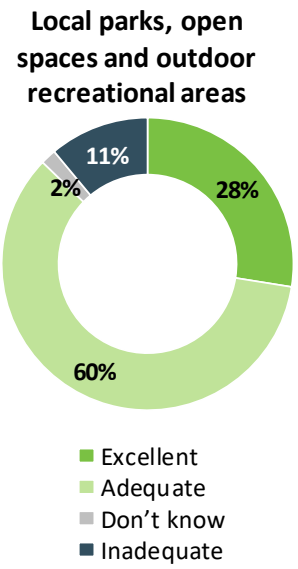


Local sporting facilities



Local library and mobile library services





Overall, there were 20 services ranked in the survey and the rankings for the four relevant services were the following:

- Local parks, open spaces and outdoor recreational areas – 2nd, with 11% of the respondents ranking services to be inadequate
- Local sporting facilities – 13th ,with 11% of the respondents ranking services to be inadequate
- Local library and mobile library services – 1st ,with 3% of the respondents ranking services to be inadequate
- Local community centres– 10th ,with 10% of the respondents ranking services to be inadequate

Table 3.1 summarises the results from our Customer Satisfaction Survey.

Table 3.1: Customer Satisfaction Survey Levels

Performance Measure	Satisfaction Level				
	Very Satisfied	Fairly Satisfied	Satisfied	Somewhat satisfied	Not satisfied
	80 - 100%	60 - 80%	40 - 60%	20 - 40%	0 - 20%
Local community centres	✓				
Local sporting facilities	✓				
Local library and mobile library services	✓				
Local parks, open spaces and outdoor recreational areas	✓				

3.2 Strategic and Corporate Goals

This Asset Management Plan is prepared under the direction of the City of West Torrens vision, mission, goals and objectives.

Our vision is:

Committed to be being the best place to live, work and enjoy life.

Our mission is:

To strive for excellence in serving our diverse community.

Strategic goals have been set by the City of West Torrens. The relevant goals and objectives and how these are addressed in this Asset Management Plan are summarised in Table 3.2.

Table 3.2: Goals and how these are addressed in this Plan

Council Vision	Operational Focus	How Goal and Objectives are addressed in the AM Plan
Community Life	- Facilitation of community health, wellbeing and safety - Active and healthy lifestyles for all ages and abilities	The acquisition of new and renewal of existing community buildings has been included in the lifecycle activities of this AM plan including Thebarton Oval, Richmond Oval, Peake Gardens, Birkalla Soccer Clubrooms, Kesmond Reserve and Golflands Reserve to facilitate community health and wellbeing.
Organisational Strength	- Strong partnerships and working relationships with our community, other organisations and spheres of Government - Customer experience and community are at the centre of our considerations - Our community can meaningfully engage with Council - Sustainable financial management principles	As part of the improvement plan, methods are to be established to measure key performance indicators regularly including customer satisfaction levels to better understand the community's needs. As part of this AM plan, the levels of service of building assets have been reviewed to ensure that service levels are financially sustainable based on funding available.
Built Environment	- A variety of indoor and outdoor sport, recreation and community facilities and open spaces - Provide infrastructure that meets the needs of a changing city and climate	As part of this AM plan, the acquisition, renewal and maintenance levels of service of buildings have been reviewed to ensure that infrastructure is provided to consider the needs of the city and to support sport and recreation activities.
Environmental and sustainability	- Sustainably manage our resources through reuse, recycling and circular economy	As part of the acquisition activities in this AM Plan, opportunities to achieve sustainability have been considered through the funding of utilising renewable energy sources and water reuse.

	- Reduce the City's impact on the environment - Prepare for and respond to the challenges of a changing climate	

3.3 Legislative Requirements

There are many legislative requirements relating to the management of assets. Legislative requirements that impact the delivery of the building assets are outlined in Table 3.3.

Table 3.3: Legislative Requirements

Legislation	Requirement
South Australian Local Government Act 1999	Sets out role, purpose, responsibilities, and powers of local governments including the preparation of a LTFP supported by asset management plans for sustainable service delivery.
South Australian State Records Act 1997	To ensure the City of West Torrens records and stores all relevant information as set out by the State Government of South Australia.
Environmental Protection Act 1993	An Act to provide for the protection of the environment: to establish the Environmental Protection Authority and define functions and powers and for other purposes.
Work Health and Safety Act 2012	To take a constructive role in promoting improvements in work health and safety practices whilst assisting in the preservation of public health and safety in all undertakings of the organisation.
Development Act 1993	An act to provide for planning and regulate development in the state; to regulate the use and management of land and building and for other purposes.
Disability Discrimination Act 1992	A Commonwealth Act relating to discrimination on the grounds of disability.
Building Code of Australia	Defines the performance requirements of buildings.

3.4 Customer Values

Service levels are defined in three ways, customer values, customer levels of service and technical levels of service.

Customer Values indicate:

- what aspects of the service is important to the customer,
- whether they see value in what is currently provided and
- the likely trend over time based on the current budget provision

Table 3.4: Customer Values

Service Objective: Provide building facilities which are safe and functional for users and are relative to demand levels.			
Customer Values	**Customer Satisfaction Measure**	**Current Feedback**	**Expected Trend Based on Planned Budget**
Building assets are appealing and suitable for their intended purposes.	Customer Satisfaction Survey every 4 years	Approximately 90% customer satisfaction (2019)	Customer satisfaction is expected to remain steady
Building assets are provided and maintained in a condition suitable to their intended purpose.	Customer requests per year	79 (2019)	Less than 79 requests per annum

3.5 Customer Levels of Service

The Customer Levels of Service are considered in terms of:

Quality How good is the service … what is the condition or quality of the service?

Function Is it suitable for its intended purpose …. Is it the right service?

Capacity/Use Is the service over or under used … do we need more or less of these assets?

In Table 3.5 under each of the service measures types (Quality, Function, Capacity/Use) there is a summary of the performance measure being used, the current performance, and the expected performance based on the current funding level.

These are measures of fact related to the service delivery outcome e.g. number of occasions when service is not available, condition %'s of Very Poor, Poor/Average/Good, Very Good and provide a balance in comparison to the customer perception that may be more subjective.

Table 3.5: Customer Level of Service Measures

Type of Measure	Level of Service	Performance Measure	Current Performance	Expected Trend Based on Planned Budget
Condition	Provide building assets of suitable quality for its intended purpose.	Customer requests per year	79 (2019)	Less than 79 requests per annum
	Confidence levels		High	Medium
Function	Provide building assets which are suitable for its intended purpose.	Customer satisfaction survey	Approximately 90% customer satisfaction (2019)	Customer satisfaction is expected to remain steady
	Confidence levels		Medium	Low
Capacity	Provide building assets that are efficiently suited to	Asset Utilisation	Asset Utilisation is static and due for update. Development of a method for the ongoing	Develop a method for the ongoing measuring and reporting on asset utilisation.

	current demand levels.		measurement of asset utilisation will form part of the Improvement Plan.	
	Confidence levels		N/A	Low

3.6 Technical Levels of Service

Technical Levels of Service – To deliver the customer values, and impact the achieved Customer Levels of Service, are operational or technical measures of performance. These technical measures relate to the activities and allocation of resources to best achieve the desired customer outcomes and demonstrate effective performance.

Technical service measures are linked to the activities and annual budgets covering:

- **Acquisition** – the activities to provide a higher level of service (e.g. widening a road, sealing an unsealed road, replacing a pipeline with a larger size) or a new service that did not exist previously (e.g. a new library).
- **Operation** – the regular activities to provide services (e.g. opening hours, cleansing, mowing grass, energy, inspections, etc.
- **Maintenance** – the activities necessary to retain an asset as near as practicable to an appropriate service condition. Maintenance activities enable an asset to provide service for its planned life (e.g. road patching, unsealed road grading, building and structure repairs),
- **Renewal** – the activities that return the service capability of an asset up to that which it had originally provided (e.g. road resurfacing and pavement reconstruction, pipeline replacement and building component replacement),

Service and asset managers plan, implement and control technical service levels to influence the service outcomes.[3]

Table 3.6 shows the activities expected to be provided under the current Planned Budget allocation, and the Forecast activity requirements being recommended in this AM Plan.

Table 3.6: Technical Levels of Service

Lifecycle Activity	Purpose of Activity	Activity Measure	Current Performance*	Recommended Performance **
TECHNICAL LEVELS OF SERVICE				
Acquisition	Upgrade activities are undertaken to provide buildings assets which are suitable for its intended purpose and asset utilisation.	Conformance with acquisitions as detailed in the Asset Review Report - Council Owned Properties	Upgrades are scheduled for: - Richmond Oval - Thebarton Oval - Other various minor upgrades	Upgrades are to be undertaken for: - Richmond Oval - Thebarton Oval - Thebarton Theatre - Birkalla Soccer Clubrooms - Lockleys Bowling Clubrooms - Peake Gardens Riverside Tennis Clubrooms - Kesmond Reserve - Golflands Hall

[3] IPWEA, 2015, IIMM, p 2|28.

Lifecycle Activity	Purpose of Activity	Activity Measure	Current Performance*	Recommended Performance **
				- Other various minor upgrades
		Budget	$1,029,926	$4,149,320
Operation	To ensure operation of buildings is suitable for purpose and cost effective.	Yearly expenditure on operation of buildings.	The service level of current operation activities are deemed suitable.	There is no change forecasted over the period of this AMP.
		Budget	$1,700,000	$1,700,000
Maintenance	Maintenance activities are undertaken to ensure building assets meet condition standards described in Table 3.7.	Number of customer service requests for building maintenance.	79 customer requests per annum (2019)	Further develop proactive building inspection regimes for all building assets based on level of risk associated with the asset. This is expected to reduce the number of customer requests.
		Budget	$1,024,249	$1,024,249
Renewal	Renewal activities are undertaken to ensure building assets meet condition standards described in Table 3.7.	Conformance with renewal expenditure as detailed in this AMP.	Renewals are undertaken in accordance with the findings of the GHD Condition Audit 2013.	There is no change forecasted over the period of this AMP. A condition audit is due to be completed to provide an updated renewal program.
		Budget	$2,382,616	$1,430,469
Disposal	Underutilised buildings are disposed to reduce the total lifecycle costs of building assets.	Conformance with disposals as detailed in the Asset Review Report - Council Owned Properties	Disposal activities are undertaken in accordance with the Council Owned Properties Asset Review Report.	No change to the current performance is expected. The Asset Review Report - Council Owned Properties is due to be updated.
		Budget	$ -	$ $35,040

Note: * Current activities related to Planned Budget.

** Forecast required performance related to forecast lifecycle costs.

It is important to monitor the service levels provided regularly as these will change. The current performance is influenced by work efficiencies and technology, and customer priorities will change over time.

Table 3.7 describes the building asset condition standards set for buildings depending on the buildings intended purpose.

Table 3.7 Building Asset Condition Standard

Performance Standard	Condition Standard	Rating	Example
High Standard Highly sensitive functions with critical results or high profile public.	A high standard applicable to key assets with major council significance, key heritage assets, and assets that must meet very rigorous standards. Asset to be in the best possible condition. Only minimal deterioration will be tolerated.	**S1**	Council Chambers Arts Centre
Better Standard Business operations requiring good public presentation and high quality working.	A standard above the typical, applicable to assets very important to council operations, including significant infrastructure and heritage assets, and assets needing to meet special requirements. Asset to be in good condition operationally and aesthetically.	**S2**	Heritage Assets Council Library Health Centres
Typical Standard Functionally focussed asset at utility level (eg lecture theatres, laboratories, libraries, workshops).	Asset to be in reasonable condition, fully meeting operational requirements. A typical standard that is the usual level expected by the community for non-critical assets. It is the lowest possible category for important infrastructure and heritage assets. It is applicable to most buildings supporting council service delivery.	**S3**	Leisure Centres Club Room
Low Standard Functions are ancillary only, with no critical operational role or asset has limited life.	Condition needs to meet minimum operational requirements only. The lowest standard for non-critical assets where purely functional performance is accepted to the public.	**S4**	Works Depot Workshops
Basic Standard Functions have ceased and asset is dormant pending disposal, demolition etc.	Condition can be allowed to deteriorate and marginally maintained to meet statutory requirements only. This is the lowest condition standard, and applies to assets that can reasonably be expected to operate in very basic conditions.	**S5**	Sheds

4.0 FUTURE DEMAND

4.1 Demand Drivers

Drivers affecting demand include things such as population change, regulations, changes in demographics, seasonal factors, vehicle ownership rates, consumer preferences and expectations, technological changes, economic factors, agricultural practices, environmental awareness, etc.

4.2 Demand Forecasts

The present position and projections for demand drivers that may impact future service delivery and use of assets have been identified and documented.

4.3 Demand Impact and Demand Management Plan

The impact of demand drivers that may affect future service delivery and use of assets are shown in Table 4.3.

Demand for new services will be managed through a combination of managing existing assets, upgrading of existing assets and providing new assets to meet demand and demand management. Demand management practices can include non-asset solutions, insuring against risks and managing failures.

Opportunities identified to date for demand management are shown in Table 4.3. Further opportunities will be developed in future revisions of this Asset Management Plan.

Table 4.3: Demand Management Plan

Demand driver	Current position	Projection	Impact on services	Demand Management Plan
Population and Demographic Changes	60,842 (2019)	Population projections indicate that the City of West Torrens will experience an increase in population as a result of urban consolidation in the medium to long term future. Changes to the demographic of the population are expected to change.	A large portion of the population growth will be a result of the development of single allotments into multiple residencies. An increase in population will increase the utilisation and demand for community facilities including sporting and community clubs.	Methods to measure asset utilisation are to be further developed to assist with decision making surrounding the acquisition of new assets.
State Planning Reform- Planning and Design Code	Urban consolidation will result in further increases in population.	The introduction of new legislation regulating development will further encourage development to achieve urban consolidation.	Refer to above.	Refer to above.
Leisure Trends	A growing technological society may inadvertently see a reduction in the time spent by the public	Changes to the volume of use of open space and recreation assets	Changes to the demand for community and sporting facilities which may see	Methods to measure asset utilisation are to be further developed to assist with

	undertaking leisure activities.	and associated buildings.	assets being underutilised or over utilised.	decision making surrounding the disposal and acquisition of new assets.
Environmental Awareness	There is increasing public awareness of environmental issues including those associated with environmental sustainability and climate change.	There will be greater community and legislative demand for implementing environmentally sustainable practices as part of the lifecycle activities of Council's building assets.	Acquisition and renewal activities will need to assist with providing environmentally sustainable buildings.	Acquisition and renewal activities will need to incorporate environmental sustainability into the building design process.

4.4 Asset Programs to meet Demand

The new assets required to meet demand may be acquired, donated or constructed. Additional assets are discussed in Section 5.4.

Acquiring new assets will commit the City of West Torrens to ongoing operations, maintenance and renewal costs for the period that the service provided from the assets is required. These future costs are identified and considered in developing forecasts of future operations, maintenance and renewal costs for inclusion in the long-term financial plan (Refer to Section 5).

4.5 Environmental Sustainability

The way in which we manage assets should recognise that there is an opportunity to incorporate environmental sustainability as part of asset lifecycle activities. Building environmental sustainability into assets can have the following benefits:

- Assets will withstand the impacts of climate change;
- Services can be sustained; and
- Assets that can endure effects of climate change may potentially lower the lifecycle cost and reduce their carbon footprint

The impacts of climate change can have a significant impact on the assets we manage and the services they provide. In the context of the Asset Management Planning process climate change can be considered as both a future demand and a risk.

How climate change will impact on assets can vary significantly depending on the location and the type of services provided, as will the way in which we respond and manage those impacts.

As a minimum we should consider both how to manage our existing assets given the potential climate change impacts, and also how to incorporate environmental sustainability in any new works or acquisitions.

Current practices and issues as well as future opportunities for improvement with regards to the achievement of environmental sustainability have been identified in Table 4.5.1.

Table 4.5.1 Environmental Sustainability - Current Issues, Practices and Future Opportunities

Asset Class: Buildings		
Environmental Sustainability Pillar	**Current Practices and Issues**	**Opportunities for Future Improvements**
Water	• Measures to improve water efficiency and reduce water consumption is incorporated into building design for capital projects • Reuse of stormwater is encouraged through installation of rainwater tanks for new buildings	• Continue to explore opportunities and new techniques which improve water efficiency and minimise water consumption for new buildings, in particular at the design stage.
Energy	• The use of renewable energy sources in the form of solar power is used across new and existing Council buildings	• Promote sustainable building design in particular measures to reduce heating and cooling costs e.g. light colour roofs, insulation, double glazed windows, 'green' roofs and walls • Continue to explore opportunities to implement renewable energy sources in new and existing buildings
Climate Change	• The urban heat island affect is considered as part of material and material colour selection • Promoting of greening and landscaping surrounding buildings as part of building capital projects	• Consider the effect that climate change may have on the deterioration of building assets
Waste	• Minimising the waste generation from operation activities of buildings	• Explore techniques and materials that allow existing building assets' life to be extended or reused at end of life
Greening	• Opportunities for landscaping and tree planting is considered as part of building capital projects	• Explore innovative ways to incorporate greening into building capital projects

5.0 LIFECYCLE MANAGEMENT PLAN

The lifecycle management plan details how the City of West Torrens plans to manage and operate the assets at the agreed levels of service (Refer to Section 3) while managing life cycle costs.

5.1 Background Data

5.1.1 Physical parameters

The assets covered by this Asset Management Plan are shown in Table 5.1.1.

The building asset network is made up of buildings which provide a variety of services. The building types include the follow:

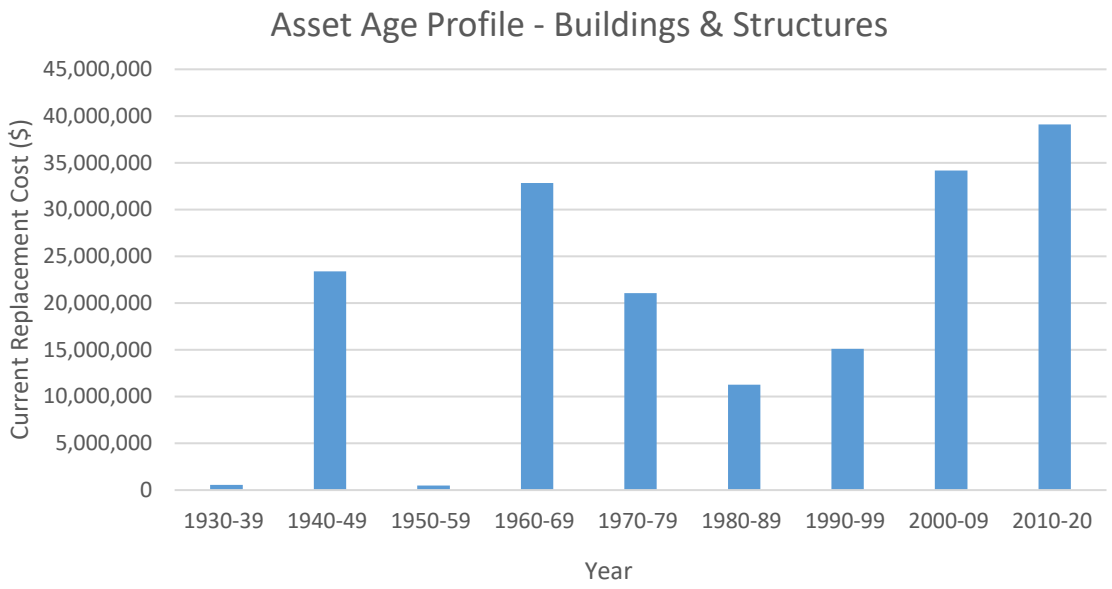
- Children facilities
- Commercial facilities
- Community facilities
- Depots
- Library
- Offices
- Parks and gardens
- Public convenience
- Sports and recreation facilities

The age profile of the assets included in this AM Plan are shown in Figure 5.1.1.

Table 5.1.1: Assets covered by this Plan

Asset Category	No. of Buildings and Structures	Replacement Value
Children's Facilities	1	$591,542
Commercial	6	$46,287,500
Community Facilities	22	$24,995,848
Depots	20	$33,906,315
Library	1	$7,590,000
Offices	6	$19,064,265
Other	1	$33,000
Parks & Gardens	6	$104,500
Public Convenience	7	$1,031,954
Sport & Recreation Facilities	76	$44,359,131
TOTAL	**146**	**$177,964,054**

Figure 5.1.1: Asset Age Profile



All figure values are shown in current day dollars.

5.1.2 Asset capacity and performance

Assets are generally provided to meet design standards where these are available. However, there is insufficient resources to address all known deficiencies. Locations where deficiencies in service performance are known are detailed in Table 5.1.2.

Table 5.1.2: Known Service Performance Deficiencies

Location	Service Deficiency
Buildings & Structures	Condition of buildings and structures is due for auditing.
Sporting & Community Centres	There is a lack of live information on asset utilisation.
Maintenance activities records	Improve the integration of the customer request system and asset management system to record maintenance activities against assets through Council's mobile application, *Fusion*.

5.1.3 Asset condition

Condition is currently monitored by an external consultant through undertaking a inspection of all building assets. This condition audit is scheduled every five years.

Condition is measured using a 1 – 5 grading system[4] as detailed in Table 5.1.3. It is important that consistent condition grades be used in reporting various assets across an organisation. This supports effective communication. At the detailed level assets may be measured utilising different condition scales, however, for reporting in the AM plan they are all translated to the 1 – 5 grading scale.

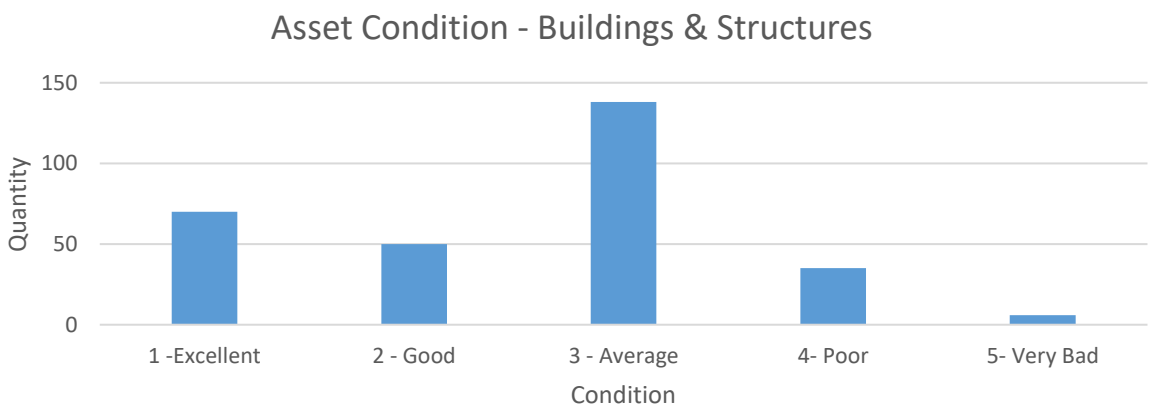
[4] IPWEA, 2015, IIMM, Sec 2.5.4, p 2|80.

Table 5.1.3: Simple Condition Grading Model

Condition Grading	Description of Condition
1	**Very Good**: only planned maintenance required
2	**Good**: minor maintenance required plus planned maintenance
3	**Fair**: significant maintenance required
4	**Poor**: significant renewal/rehabilitation required
5	**Very Poor**: physically unsound and/or beyond rehabilitation

The condition profile of our assets is shown in Figure 5.1.3.

Figure 5.1.3: Asset Condition Profile



The majority of building assets are in average condition or better.

All figure values are shown in current day dollars.

5.2 Operations and Maintenance Plan

Operations include regular activities to provide services. Examples of typical operational activities include cleaning, street sweeping, asset inspection, and utility costs.

Maintenance includes all actions necessary for retaining an asset as near as practicable to an appropriate service condition including regular ongoing day-to-day work necessary to keep assets operating. Examples of typical maintenance activities include pipe repairs, asphalt patching, and equipment repairs.

The trend in maintenance budgets are shown in Table 5.2.1.

Table 5.2.1: Maintenance Budget Trends

Year	Maintenance Budget $
2017/18	$967,858
2018/19	$1,034,523
2019/20	$928,853
2020/21 (Forecast)	$1,013,500

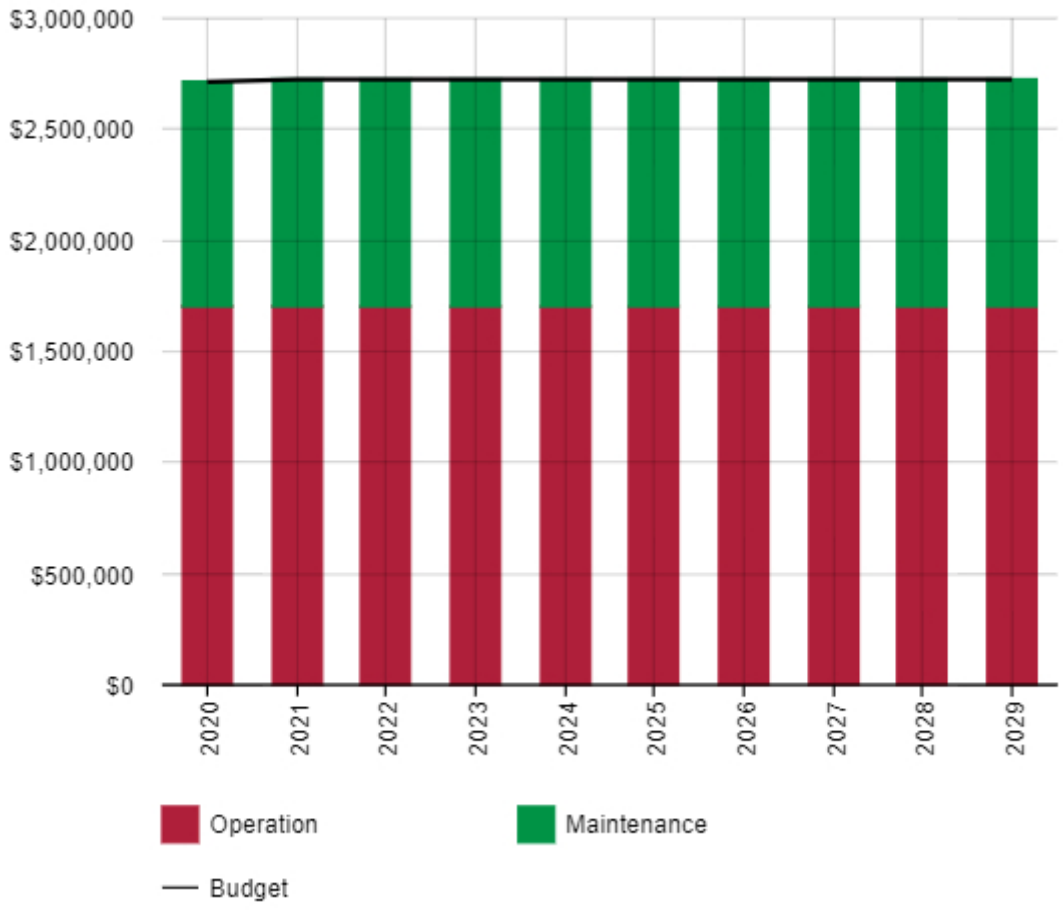
Maintenance budget levels are considered to be adequate to meet projected service levels, which may be less than or equal to current service levels. Where maintenance budget allocations are such that they will result in a lesser level of service, the service consequences and risks of providing services at that level have been identified and are highlighted in this AM Plan.

Assessment and priority of reactive maintenance is undertaken by staff using experience and judgement.

Summary of forecast operations and maintenance costs

Forecast operations and maintenance costs are expected to vary in relation to the total value of the asset stock. If additional assets are acquired, the future operations and maintenance costs are forecast to increase. If assets are disposed of the forecast operation and maintenance costs are expected to decrease. Figure 5.2 shows the forecast operations and maintenance costs relative to the proposed operations and maintenance Planned Budget.

Figure 5.2: Operations and Maintenance Summary



All figure values are shown in current day dollars.

The maintenance and operations expenditure has been forecast based on historical annual expenditure. Maintenance and operation expenditure is not expected to vary significantly during this period. The current funding available is suitable to maintain current service levels.

5.3 Renewal Plan

Renewal is major capital work which does not significantly alter the original service provided by the asset, but restores, rehabilitates, replaces or renews an existing asset to its original service potential. Work over and above restoring an asset to original service potential is considered to be an acquisition resulting in additional future operations and maintenance costs.

Assets requiring renewal are identified from one of two approaches in the Lifecycle Model.

- The first method uses Asset Register data to project the renewal costs (current replacement cost) and renewal timing (acquisition year plus updated useful life to determine the renewal year), or
- The second method uses an alternative approach to estimate the timing and cost of forecast renewal work (i.e. condition modelling system, staff judgement, average network renewals, or other).

The typical useful lives of assets used to develop projected asset renewal forecasts are shown in Table 5.3. Asset useful lives were last reviewed in 2019.

Table 5.3: Useful Lives of Assets

Asset (Sub)Category	Useful life
Structure	15 - 45 years
Substructure	50 - 100 years
Superstructure	50 - 100 years
Roof sheets, gutters, downpipes	33 - 66 years
Lift plant and equipment	30 -40 years
Air conditioning	13 - 25 years
Fit outs	33 - 65 years
Floor coverings	10 -33 years
Services	25 -50 years
Hot water services	12 - 25 years
Solar panels	15 - 52 years

The estimates for renewals in this Asset Management Plan are based on the findings of the GHD Building Audit 2013.

5.3.1 Renewal ranking criteria

Asset renewal is typically undertaken to either:

- Ensure the reliability of the existing infrastructure to deliver the service it was constructed to facilitate (e.g. replacing a bridge that has a 5 t load limit), or
- To ensure the infrastructure is of sufficient quality to meet the service requirements (e.g. condition of a playground).[5]

[5] IPWEA, 2015, IIMM, Sec 3.4.4, p 3|91.

It is possible to prioritise renewals by identifying assets or asset groups that:

- Have a high consequence of failure,
- Have high use and subsequent impact on users would be significant,
- Have higher than expected operational or maintenance costs, and
- Have potential to reduce life cycle costs by replacement with a modern equivalent asset that would provide the equivalent service.[6]

The ranking criteria used to determine priority of identified renewal proposals is detailed in Table 5.3.1.

Table 5.3.1: Renewal Priority Ranking Criteria

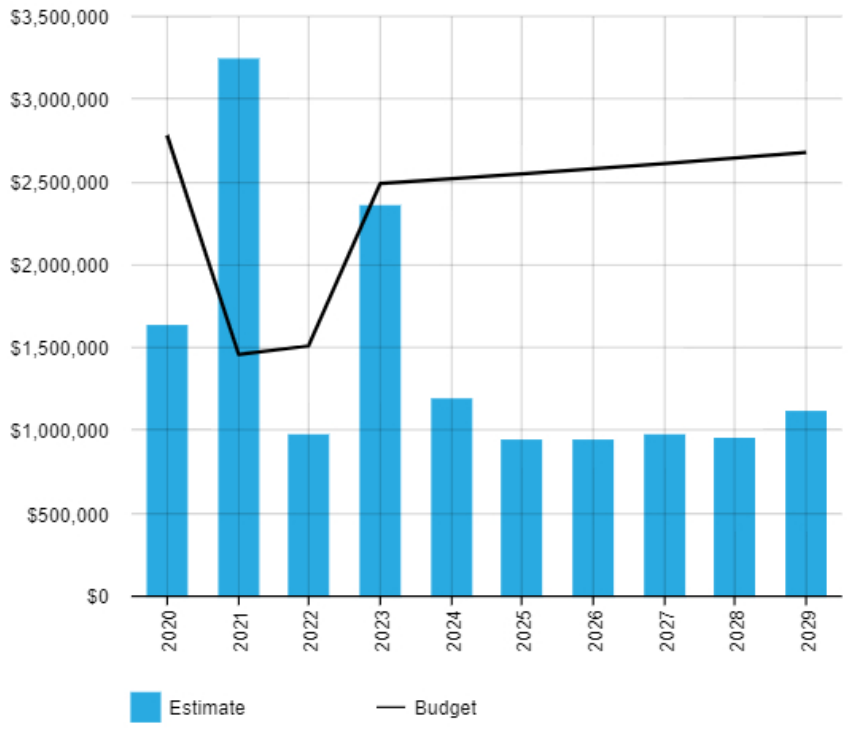
Priority Level	Risk Rating	Comments
1	Very High	Works needed immediately or as soon as possible to meet statutory requirements, avoid serious cost/revenue penalties, ensure the health and safety of building occupants and users, or redress/prevent serious disruption to building activities.
2	High	Works that redress/prevent operational deficiencies in the building, and those which will prevent serious deterioration and higher future cost of repair. As a minimum. This work should be completed within two years.
3	Medium	Works that redress/prevent minor operational deficiencies or restore the environmental quality of the building and its surroundings. As a minimum, this work should be completed within three years.
4	Low	Work that can be deferred beyond three years and re-assessed after that period.

5.4 Summary of future renewal costs

Forecast renewal costs are projected to increase over time if the asset stock increases. The forecast costs associated with renewals are shown relative to the proposed renewal budget in Figure 5.4. A detailed summary of the forecast renewal costs is shown in Appendix B.

[6] Based on IPWEA, 2015, IIMM, Sec 3.4.5, p 3|97.

Figure 5.4: Forecast Renewal Costs



All figure values are shown in current day dollars.

There is a significant backlog of renewal works shown in the 2021/22 financial year due to outstanding works from the GHD Building Condition Audit 2013. Overall, the current renewal budget is sufficient in funding the asset renewals forecasted for the period.

5.5 Acquisition Plan

Acquisition reflects are new assets that did not previously exist or works which will upgrade or improve an existing asset beyond its existing capacity. They may result from growth, demand, social or environmental needs. Assets may also be donated to the City of West Torrens.

5.5.1 Selection criteria

Proposed upgrade of existing assets, and new assets, are identified from various sources such as community requests, proposals identified by strategic plans or partnerships with others. Potential upgrade and new works should be reviewed to verify that they are essential to the Entities needs. Proposed upgrade and new work analysis should also include the development of a preliminary renewal estimate to ensure that the services are sustainable over the longer term. Verified proposals can then be ranked by priority and available funds and scheduled in future works programmes.

The acquisition activities planned for the period include those listed in Table 5.5.1 which include major redevelopment of existing buildings.

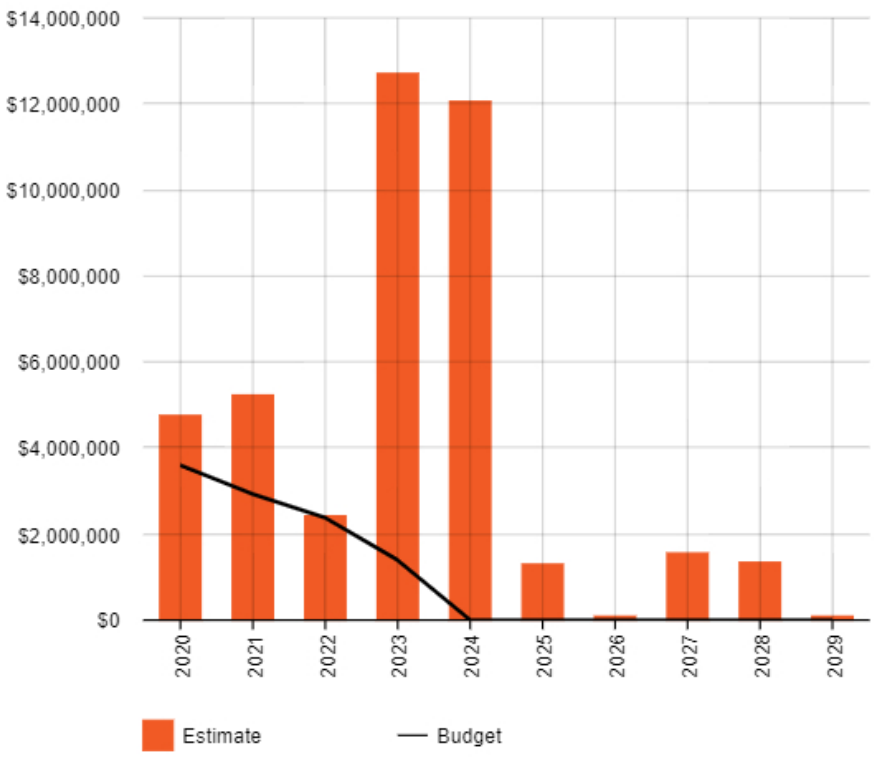
Table 5.5.1: Acquired Assets Program - Major Redevelopments

Year	Building	Acquisition (Upgrade) Cost ($)
2020/21	Community Hubs/ RSL	$2,100,000
2020/21 - 2024/25	Richmond Oval	$21,215,700
2020/21 - 2023/24	Thebarton Oval	$6,250,000
2021/22	Peake Gardens Complex	$2,350,000
2023/24	Kesmond Reserve	$1,000,000
2024/25	Golflands Hall	$500,000
2024/25	Birkalla Soccer Clubrooms	$1,500,000
2025/26	Lockleys Bowling Clubrooms	$1,200,000
2027/28 - 2028/29	Thebarton Theatre	$2,500,000

Summary of future asset acquisition costs

Forecast acquisition asset costs are summarised / summarised in Figure 5.5.1 and shown relative to the proposed acquisition budget. The forecast acquisition capital works program is shown in Appendix A.

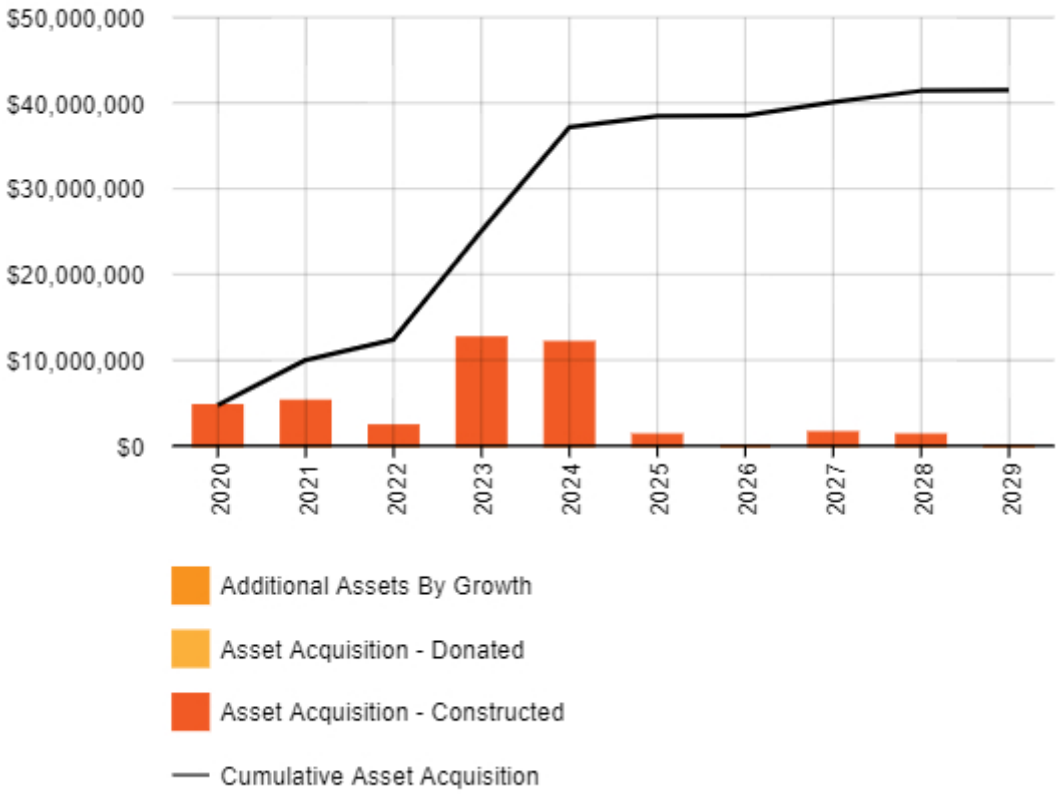
Figure 5.5.1: Acquisition (Constructed) Summary



All figure values are shown in current day dollars.

When an Entity commits to new assets, they must be prepared to fund future operations, maintenance and renewal costs. They must also account for future depreciation when reviewing long term sustainability. When reviewing the long-term impacts of asset acquisition, it is useful to consider the cumulative value of the acquired assets being taken on by the Entity. The cumulative value of all acquisition work, including assets that are constructed and contributed shown in Figure 5.5.2.

Figure 5.5.2: Acquisition Summary



All figure values are shown in current dollars.

Expenditure on new assets and services in the capital works program will be accommodated in the long-term financial plan, but only to the extent that there is available funding.

The current long term financial plan does not consider acquisition activities beyond 2025 and major redevelopments of Richmond Oval and Thebarton Theatre are currently unfunded. As a result, there is a shortfall in the budget equal to $3,119,394 per year. This is partially offset by a surplus of renewal funding estimated at $952,147 per year.

In considering the savings from renewal expenditure, there is a shortfall of $2,167,246 on average per year.

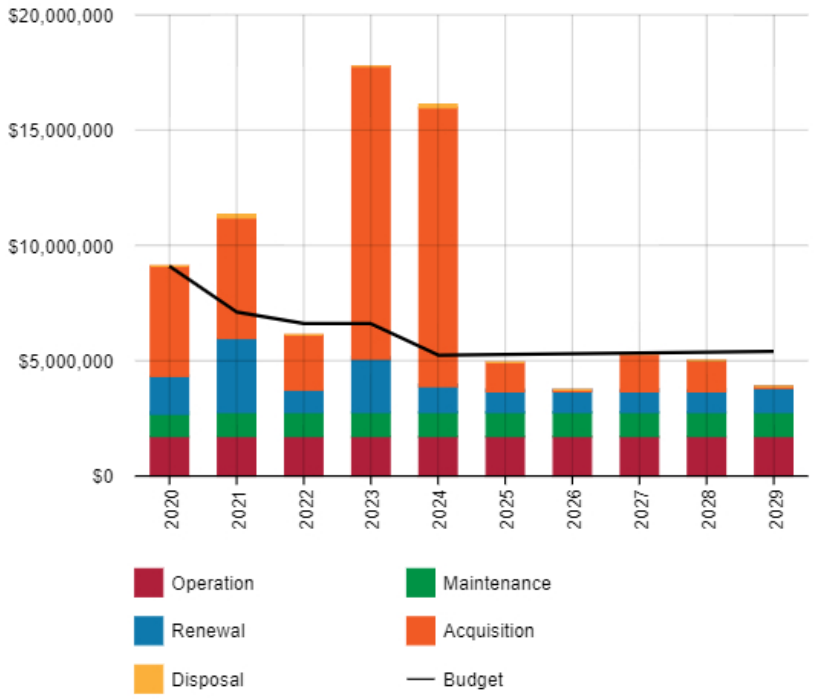
Summary of asset forecast costs

The financial projections from this asset plan are shown in Figure 5.5.3. These projections include forecast costs for acquisition, operation, maintenance, renewal, and disposal. These forecast costs are shown relative to the proposed budget.

The bars in the graphs represent the forecast costs needed to minimise the life cycle costs associated with the service provision. The proposed budget line indicates the estimate of available funding. The gap between the

forecast work and the proposed budget is the basis of the discussion on achieving balance between costs, levels of service and risk to achieve the best value outcome.

Figure 5.5.3: Lifecycle Summary



All figure values are shown in current day dollars.

The current budget levels in the long term financial plan are insufficient to meet the proposed lifecycle activities. The shortfall is equivalent to $2,167,246 per year and is largely due to the unfunded major redevelopments of Richmond Oval and Thebarton Theatre. The lifecycle summary does not include income from the sale of building assets during the period.

5.6 Disposal Plan

Disposal includes any activity associated with the disposal of a decommissioned asset including sale, demolition or relocation. Assets identified for possible decommissioning and disposal are shown in Table 5.6. A summary of the disposal costs and estimated reductions in annual operations and maintenance of disposing of the assets are also outlined in Table 5.6. Any costs or revenue gained from asset disposals is included in the long-term financial plan.

Table 5.6: Assets Identified for Disposal

Asset	Reason for Disposal	Timing	Disposal Costs	Maintenance Annual Savings
Brickworks Kiln and Main Market	Underutilised	2024/25	$174,000 Marketing and Real Estate Fees	$26,111 (2019/20)
Council Depot Complex - Marion Road	No longer required due to purchase of new depot at Morphett Road	2021/22	$176,400 Marketing and Real Estate Fees	$39,052 (2019/20)

6.0 RISK MANAGEMENT PLANNING

The purpose of infrastructure risk management is to document the findings and recommendations resulting from the periodic identification, assessment and treatment of risks associated with providing services from infrastructure, using the fundamentals of International Standard ISO 31000:2018 Risk management – Principles and guidelines alongside the City of West Torrens Enterprise Risk Management Policy and Framework.

Risk Management is defined in ISO 31000:2018 as: 'coordinated activities to direct and control with regard to risk'[7].

6.1 Critical Assets

Critical assets are defined as those which have a high consequence of failure causing significant loss or reduction of service. Critical assets have been identified and along with their typical failure mode, and the impact on service delivery, are summarised in Table 6.1. Failure modes may include physical failure, collapse or essential service interruption.

Table 6.1 Critical Assets

Critical Asset(s)	Failure Mode	Impact
Civic Centre Complex	Deterioration of building condition causing the building to be vacated for maintenance/ renewal works.	Building would be closed to public and staff which would disrupt essential services provided by Council.
Morphett Road Depot Complex	Deterioration of building condition causing the building to be vacated for maintenance/ renewal works.	Building would be closed to staff which would disrupt essential field services provided by Council.
State and Local Heritage Buildings (e.g. Thebarton Theatre)	Deterioration of building condition beyond rehabilitation.	Loss of heritage value and significant public reaction.

By identifying critical assets and failure modes an organisation can ensure that investigative activities, condition inspection programs, maintenance and capital expenditure plans are targeted at critical assets.

6.2 Risk Assessment

The risk management process used is shown in Figure 6.2.1 below.

It is an analysis and problem-solving technique designed to provide a logical process for the selection of treatment plans and management actions to protect the community against unacceptable risks.

The process is based on the fundamentals of International Standard ISO 31000:2018.

[7] ISO 31000:2009, p 2

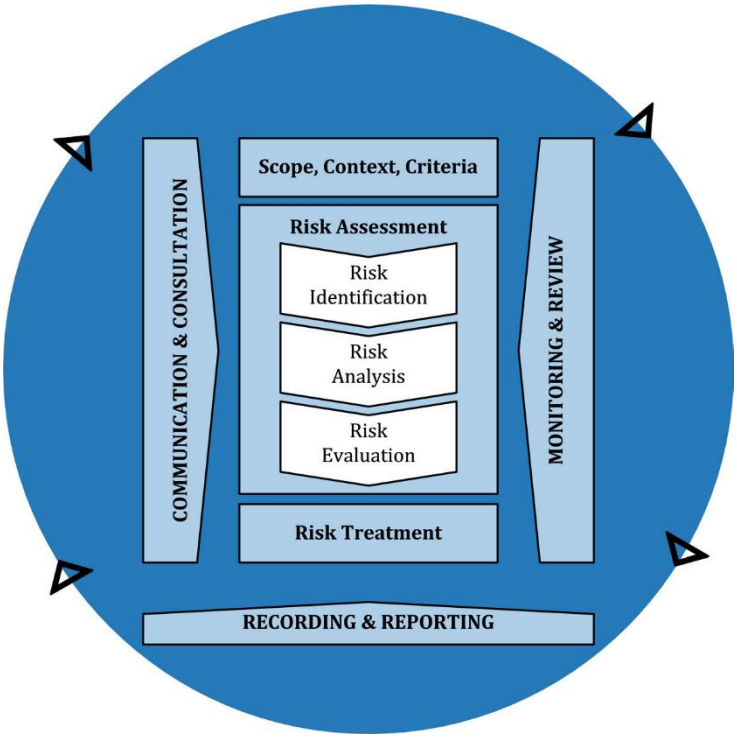


Fig 6.2.1 Risk Management Process – Abridged
Source: ISO 31000:2018, Figure 1, p9

In accordance with the Enterprise Risk Management Framework, risk consequences are cited as the following:

- Financial
- Organisational or customer impact
- Reputation and relationships
- People
- Work health and safety

Furthermore, an assessment of risks[8] associated with service delivery will identify risks that will result in loss or reduction in service, personal injury, environmental impacts, a 'financial shock', reputational impacts, or other consequences. The risk assessment process identifies credible risks, the likelihood of the risk event occurring, and the consequences should the event occur. The risk assessment should also include the development of a risk rating, evaluation of the risks and development of a risk treatment plan for those risks that are deemed to be non-acceptable.

The City of West Torrens' Risk Analysis Matrix in Figure 6.2.2 is used to assess risk levels associated with assets. The guidelines for using the risk matrix is detailed in *Administration Policy: Enterprise Risk Management Framework*[9].

[8] Administration Policy: Enterprise Risk Management Framework, 2019
[9] As above

Prevent/Reduce/Manage Negative Consequences					LIKELIHOOD	Enhance/Promote/Facilitate Positive Consequences				
E	E	H	M	M	**Almost Certain** > 95% chance of occurring	M	M	H	E	E
E	E	H	M	L	**Likely** 75% - 95% chance of occurring	L	M	H	E	E
H	H	M	M	L	**Moderate** 25% - 75% chance of occurring	L	M	M	H	H
H	M	M	L	L	**Unlikely** 5% - 25% chance of occurring	L	L	M	M	H
M	M	L	L	L	**Rare** < 5% chance of occurring	L	L	L	M	M
Catastrophic	Major	Moderate	Minor	Insignificant	**Scale**	Insignificant	Minor	Moderate	Major	Outstanding

Fig 6.2.2 Risk Analysis Matrix - Level of Risk
Source: City of West Torrens

Critical risks are those assessed with High or Extreme risk ratings. The residual risk and treatment costs of implementing the selected treatment plan is shown in Table 6.2. Services and assets with a residual risks rating of High are required to be managed by the CEO and General Managers, respectively in accordance with the Enterprise Risk Management Framework.

Table 6.2: Risks and Treatment Plans

Service or Asset at Risk	What can Happen	Risk Rating (VH, H)	Risk Treatment Plan	Residual Risk *	Treatment Costs
Council operations buildings including Civic Centre, Depot and Offices	Deterioration of building causing increase risk of injury to building occupants or requiring closure of building for major maintenance or renewal works. Closure of buildings will affect Council's ability to deliver essential services.	High	Further develop regular routine inspections and maintenance for high risk building assets.	Moderate	The process of further developing routine inspection and maintenance standards is estimated at 1 week's full time work from Council's Asset Engineer working with the relevant Work Group Leader. The ongoing implementation of the routine inspection and maintenance standards cannot be quantified until the standards are determined.
Community buildings including sporting clubs,	Deterioration of building causing increase risk of	High	Further develop regular routine inspections and	Moderate	The process of further developing routine inspection and

community clubs etc.	injury to building occupants or requiring closure of building for major maintenance or renewal works. Closure of buildings will affect the operations of sporting and community clubs and will result in loss of revenue.		maintenance for high risk building assets.		maintenance standards is estimated at 1 week's full time work from Council's Asset Engineer working with the relevant Work Group Leader. The ongoing implementation of the routine inspection and maintenance standards cannot be quantified until the standards are determined.

Note * The residual risk is the risk remaining after controls are implemented.

6.3 Organisation Strategic Risks

The strategic risks of the organisation significantly impact the ongoing provision of services to customers. To adapt to changing conditions we need to understand our capacity to 'withstand a given level of stress or demand', and to respond to possible disruptions to ensure continuity of service.

The City of West Torrens' strategic risks related to asset management are identified in Table 6.3 which includes the type of threats and hazards and the current measures that the organisation takes to manage this risk.

Table 6.3: Strategic Risks

Threat / Hazard	Current Risk Control Approach	CWT Risk Level (Revised Risk- after controls)
Business Continuity and Community Resilience	This is reviewed as part of Organisational Strategic Risks including the ability to respond, recover, restore and resume business as usual. Robust plans and processes are developed.	Moderate
Emergency Events	This is reviewed as part of Organisational Strategic Risks. CWT considers all hazards including the response to multiple threats including flooding, earthquake, transport incidents etc.	Moderate
Infrastructure Management	This is reviewed as part of Organisational Strategic Risks and includes monitoring damage caused by deterioration or emergency events	Moderate
Urban Densification	This is reviewed as part of Organisational Strategic Risks and includes the planning and implementation of systems to cope with changes caused by infill development and changes to State Planning Regulations.	Moderate

Financial Management, Sustainability and Cost Shifting	This is reviewed as part of Organisational Strategic Risks and includes strategies to deal with changes in income and expenditure caused by either changes in policy or emergency events	Moderate

6.4 Service and Risk Trade-Offs

The decisions made in adopting this AM Plan are based on the objective to achieve the optimum benefits from the available resources.

6.4.1 What we cannot do

There are some operations and maintenance activities and capital projects that are unable to be undertaken within the next 10 years. These include:

- The undertaking of all major redevelopments detailed in this AMP which are subject to successful grant submissions and/or additional funding
- Maintaining maintenance service levels at all times

6.4.2 Service trade-off

If there is forecast work (operations, maintenance, renewal, acquisition or disposal) that cannot be undertaken due to available resources, then this will result in service consequences for users. These service consequences include:

- Reduced building condition performance standard
- Shorter than expected useful life of building assets due to delayed maintenance works

6.4.3 Risk trade-off

The operations and maintenance activities and capital projects that cannot be undertaken may sustain or create risk consequences. These risk consequences include:

- Overall reduced stakeholder satisfaction leading to an increase in the number of customer works request
- Assets require additional maintenance and renewal work than desirable to remain serviceable due to delays in undertaking works.

These actions and expenditures are considered and included in the forecast costs.

7.0 FINANCIAL SUMMARY

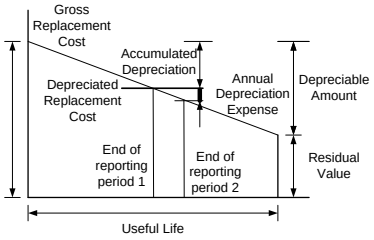
This section contains the financial requirements resulting from the information presented in the previous sections of this Asset Management Plan. The financial projections will be improved as the discussion on desired levels of service and asset performance matures.

7.1 Financial Statements and Projections

7.1.1 Asset valuations

The best available estimate of the value of assets included in this Asset Management Plan are shown below. The assets are valued at fair value at cost to replace service capacity:

Current (Gross) Replacement Cost	$177,964,054
Depreciable Amount	$162,014,981
Depreciated Replacement Cost[10]	$83,220,164
Depreciation	$2,574,186



7.1.2 Sustainability of service delivery

There are two key indicators of sustainable service delivery that are considered in the Asset Management Plan for this service area. The two indicators are the:

- asset renewal funding ratio (proposed renewal budget for the next 10 years / forecast renewal costs for next 10 years), and
- medium term forecast costs/proposed budget (over 10 years of the planning period).

Asset Renewal Funding Ratio

Asset Renewal Funding Ratio[11] 166.56%

The Asset Renewal Funding Ratio is an important indicator and illustrates that over the next 10 years we expect to have 166.56% of the funds required for the optimal renewal of assets.

The forecast renewal work along with the proposed renewal budget, and the cumulative shortfall, is illustrated in Appendix B.

Medium term – 10 year financial planning period

This AM Plan identifies the forecast operations, maintenance and renewal costs required to provide an agreed level of service to the community over a 10 year period. This provides input into 10 year financial and funding plans aimed at providing the required services in a sustainable manner.

This forecast work can be compared to the proposed budget over the first 10 years of the planning period to identify any funding shortfall.

The forecast operations, maintenance and renewal costs over the 10 year planning period is $4,154,718 average per year.

The proposed (budget) operations, maintenance and renewal funding is $5,106,865 on average per year giving a 10 year funding excess of $952,147 per year. This indicates that 122.92% of the forecast costs needed to provide the services documented in this AM Plan are accommodated in the proposed budget. Note, these calculations exclude acquired assets.

[10] Also reported as Written Down Value, Carrying or Net Book Value.
[11] AIFMM, 2015, Version 1.0, Financial Sustainability Indicator 3, Sec 2.6, p 9.

Providing sustainable services from infrastructure requires the management of service levels, risks, forecast outlays and financing to achieve a financial indicator of approximately 1.0 for the first years of the AM Plan and ideally over the 10 year life of the Long-Term Financial Plan.

7.1.3 Forecast Costs (outlays) for the long-term financial plan

Table 7.1.3 shows the forecast costs (outlays) for the 10 year long-term financial plan.

Forecast costs are shown in 2020/21 dollar values.

Table 7.1.3: Forecast Costs (Outlays) for the Long-Term Financial Plan

Year	Forecast Acquisition	Forecast Operation	Forecast Maintenance	Forecast Renewal	Forecast Disposal
2020/21	$4,752,500	$1,700,000	$1,013,500	$1,630,000	-
2021/22	$5,250,000	$1,700,000	$1,025,443	$3,238,719	$176,400
2022/23	$2,400,000	$1,700,000	$1,025,443	$974,089	-
2023/24	$12,690,700	$1,700,000	$1,025,443	$2,352,874	-
2024/25	$12,075,000	$1,700,000	$1,025,443	$1,191,174	$174,000
2025/26	$1,275,000	$1,700,000	$1,025,443	$943,621	-
2026/27	$75,000	$1,700,000	$1,025,443	$941,187	-
2027/28	$1,575,000	$1,700,000	$1,025,443	$968,818	-
2028/29	$1,325,000	$1,700,000	$1,025,443	$950,518	-
2029/30	$75,000	$1,700,000	$1,025,443	$1,113,691	-

7.2 Funding Strategy

The proposed funding for assets is outlined in the Entity's budget and Long-Term financial plan.

The financial strategy of the entity determines how funding will be provided, whereas the Asset Management Plan communicates how and when this will be spent, along with the service and risk consequences of various service alternatives.

7.3 Valuation Forecasts

Asset values are forecast to increase as additional assets are acquired and existing assets upgraded.

Additional assets will generally add to the operations and maintenance needs in the longer term. Additional assets will also require additional costs due to future renewals. Any additional assets will also add to future depreciation forecasts.

The increase in value of assets is not expected to increase maintenance costs over the period of this AMP due to only minor maintenance being expected on new assets.

7.4 Key Assumptions Made in Financial Forecasts

In compiling this Asset Management Plan, it was necessary to make some assumptions. This section details the key assumptions made in the development of this AM plan and should provide readers with an understanding of the level of confidence in the data behind the financial forecasts.

Key assumptions made in this Asset Management Plan are:

- Renewal costs from 2026/27 to 2029/30 are calculated as 1 percent of building portfolio value which is considered fair based on historical renewal expenditure
- Operations and maintenance budget and budget growth levels remain consistent with historical figures

7.5 Forecast Reliability and Confidence

The forecast costs, proposed budgets, and valuation projections in this AM Plan are based on the best available data. For effective asset and financial management, it is critical that the information is current and accurate. Data confidence is classified on a A - E level scale[12] in accordance with Table 7.5.1.

Table 7.5.1: Data Confidence Grading System

Confidence Grade	Description
A. Very High	Data based on sound records, procedures, investigations and analysis, documented properly and agreed as the best method of assessment. Dataset is complete and estimated to be accurate ± 2%
B. High	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%
C. Medium	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%
D. Low	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%
E. Very Low	None or very little data held.

The estimated confidence level for and reliability of data used in this AM Plan is shown in Table 6.5.1.

Table 7.5.1: Data Confidence Assessment for Data used in AM Plan

Data	Confidence Assessment	Comment
Demand drivers	Medium	Demand drivers are based on a combination of sound statistics and analysis of current local demand drivers.
Growth projections	Medium	Growth projections are based on the analysis of historical figures.
Acquisition forecast	Medium	Acquisitions are based on projects identified by Council at the time of writing this AMP and supported by the Council Owned Property Review Report. Acquisition costs are forecasted based on a combination of detailed cost estimates and high-level estimates.
Operation forecast	Medium	Operations forecasts are based on the analysis of trends in historical operations expenditure.
Maintenance forecast	Medium	Maintenance forecasts are based on the analysis of trends in historical maintenance expenditure.

[12] IPWEA, 2015, IIMM, Table 2.4.6, p 2|71.

Renewal forecast - Asset values	High	Asset values are based on actual replacement costs as determined by an external consultant.
- Asset useful lives	Medium	Asset useful lives were reviewed in 2019.
- Condition modelling	Medium	Condition modelling is undertaken as part of condition audits.
Disposal forecast	High	Disposals are based on projects identified by Council through the Council Owned Property Review Report.

The estimated confidence level for and reliability of data used in this AM Plan is considered to be Medium.

8.0 PLAN IMPROVEMENT AND MONITORING

8.1 Status of Asset Management Practices[13]

8.1.1 Accounting and financial data sources

This AM Plan utilises accounting and financial data. The source of the data is "Technology One", City of West Torrens' corporate finance system.

8.1.2 Asset management data sources

This AM Plan also utilises asset management data. The source of the data is "Conquest", City of West Torrens' Asset Management System.

8.2 Improvement Plan

It is important that an entity recognise areas of their Asset Management Plan and planning process that require future improvements to ensure effective asset management and informed decision making. The improvement plan generated from this Asset Management Plan is shown in Table 8.2.

Table 8.2: Improvement Plan

Task	Task	Responsibility	Resources Required	Timeline
1	Undertake a review of the current method for determining useful lives and actual asset useful lives accordingly.	Team Leader Asset and Project Management	Internal Asset Management staff	June 2021
2	Review the building asset hierarchy to assist with the further development of suitable levels of service for each level of the hierarchy.	Team Leader Asset and Project Management	Internal Asset Management staff	September 2021
3	Further develop the inspection regime through Council's mobile application, *Fusion*, based on the priority of all building assets to assist with the ongoing development of planned maintenance programs.	Team Leader Asset and Project Management, Manager City Property	Internal Asset Management, City Property and Information Technology staff	December 2021
4	Undertake a scheduled condition audit of all building assets and develop an updated asset renewal program accordingly.	Team Leader Asset and Project Management	External consultant	December 2021
5	Develop current methods to measure and report regularly on key performance indicators including: - compliance with asset inspections - planned maintenance expenditure versus reactive maintenance expenditure - asset utilisation - customer satisfaction with the performance of building assets	Team Leader Asset and Project Management Manager City Property	Internal Asset Management, Information Technology and Finance staff	June 2022
6	Establish methods to determine and report on actual building maintenance costs at project level to assist with decision-making.	Team Leader Asset and Project Management Manager City Property	Internal Asset Management, Information Technology and Finance staff	June 2022

[13] ISO 55000 Refers to this the Asset Management System

7	Undertake a complete review of this asset management plan at least every four years, within two years of each Council election.	Team Leader Asset and Project Management	Internal Asset Management staff	October 2024

8.3 Monitoring and Review Procedures

This Asset Management Plan will be reviewed during the annual budget planning process and revised to show any material changes in service levels, risks, forecast costs and proposed budgets as a result of budget decisions.

The AM Plan will be reviewed and updated annually to ensure it represents the current service level, asset values, forecast operations, maintenance, renewals, upgrade/new and asset disposal costs and proposed budgets. These forecast costs and proposed budget are incorporated into the Long-Term Financial Plan or will be incorporated into the Long-Term Financial Plan once completed.

The AM Plan has a maximum life of 4 years and is due for complete revision and updating within two years of each Council election.

8.4 Performance Measures

The effectiveness of this Asset Management Plan can be measured in the following ways:

- The degree to which the required forecast costs identified in this Asset Management Plan are incorporated into the long-term financial plan,
- The degree to which the 1-5 year detailed works programs, budgets, business plans and corporate structures take into account the 'global' works program trends provided by the Asset Management Plan,
- The degree to which the existing and projected service levels and service consequences, risks and residual risks are incorporated into the Strategic Plan and associated plans,
- The Asset Renewal Funding Ratio achieving the Organisational target (this target is often 1.0).

9.0 REFERENCES

- IPWEA, 2006, 'International Infrastructure Management Manual', Institute of Public Works Engineering Australasia, Sydney, www.ipwea.org/IIMM
- IPWEA, 2008, 'NAMS.PLUS Asset Management', Institute of Public Works Engineering Australasia, Sydney, www.ipwea.org/namsplus.
- IPWEA, 2015, 2nd edn., 'Australian Infrastructure Financial Management Manual', Institute of Public Works Engineering Australasia, Sydney, www.ipwea.org/AIFMM.
- IPWEA, 2015, 3rd edn., 'International Infrastructure Management Manual', Institute of Public Works Engineering Australasia, Sydney, www.ipwea.org/IIMM
- IPWEA, 2012 LTFP Practice Note 6 PN Long-Term Financial Plan, Institute of Public Works Engineering Australasia, Sydney
- ISO, 2018, ISO 31000:2018, Risk management – Guidelines
- City of West Torrens Community Plan 2030
- City of West Torrens Adopted Budget and Annual Business Plan 2020/21
- City of West Torrens, 2019, Administration Policy: Enterprise Risk Management Framework

APPENDICES

Appendix A Maintenance Response Levels of Service

This paper provides an overview of the maintenance strategy and response level of service for building assets.

Asset Criticality

Asset criticality and maintenance intervention is based on the following framework:-

Level	Function	Safety/ Presentation
1	High Importance	Extreme/ High
2	Important	Moderate
3	Lower Importance	Low

Proposed Criticality/Performance Categories (including defect/maintenance response times and proposed defect inspection cycle) are:-

Buildings		
Level 1	**Level 2**	**Level 3**
Typically Category A	**Typically Category B Buildings**	**Typically Category C,D Buildings**
High/extreme risk defects – assessed/ "make safe" completed within 1 working day	High/extreme risk defects – assessed/ "make safe" completed within 1 working day	High/extreme risk defects – assessed/ "make safe" completed within 1 working day
High/extreme risk defects temporary repairs completed within 3 days	High/ extreme risk defects temporary repairs completed within 5 days	High/extreme risk defects temporary repairs completed within 7 days
High/extreme risk permanent repairs and other defect repairs completed within 7 days	High/extreme risk permanent repairs and other defect repairs completed within 14 days	High/extreme risk permanent repairs and other defect repairs completed within 14 days

** Note condition assessment is undertaken on a 4 yearly cycle*

Risk Ratings

Risks are rated:

- Extreme (extreme safety risk and extreme functional or presentation risk exists)
- High (high safety risk, and high functional or presentation risk exists);
- Moderate (moderate functional or presentation risk exists); and
- Low (low functional or presentation risk exists).

Appendix B Renewal Forecast Summary

B.1 – Renewal Forecast Summary

Table B1 - Renewal Forecast Summary

Year	Renewal Forecast	Renewal Budget
2020/21	$1,630,000	$2,782,500
2021/22	$3,238,719	$1,460,029
2022/23	$974,089	$1,510,510
2023/24	$2,352,874	$2,490,065
2024/25	$1,191,174	$2,518,868
2025/26	$943,621	$2,548,742
2026/27	$941,187	$2,579,695
2027/28	$968,818	$2,611,739
2028/29	$950,518	$2,644,882
2029/30	$1,113,691	$2,679,135

B.2 –10 Year Renewal Program

ID	Building Name	Current Replacement Cost	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/2027	2027/28	2028/29	2029/30
35855	**Camden Oval Complex - Glenlea Tennis Clubrooms**	**$572,200**		$48,896		$32,625	$10,190	$10,190	$5,722	$5,722	$5,722	$5,722
35856	**Camden Oval Complex - Novar Gardens Bowling Clubrooms**	**$1,220,000**		$139,466		$13,849	$19,165	$19,165	$12,200	$12,200	$12,200	$12,200
35857	**Camden Oval Complex - Birkalla Soccer Clubrooms**	**$5,185,563**		$225,860	$877	$104,081						
35951	**Camden Oval Complex - Glenlea Tennis Club Shed**	**$4,300**		$2,220			$278	$278	$43	$43	$43	$43
35952	**Camden Oval Complex - Novar Gardens Bowling Club Shed**	**$21,900**		$634			$79	$79				
35979	**Camden Oval Complex - Tennis Shed**	**$34,000**		$18,174			$2,272	$2,272	$340	$340	$340	$340
86647	**Camden Oval Complex - Novar Gardens Bowling Club Tool Shed**	**$8,700**		$11,999			$1,500	$1,500	$87	$87	$87	$87
35887	**Cowandilla Recreation Reserve - Western Youth Centre**	**$2,007,800**		$99,126	$130,522	$24,844			$20,078	$20,078	$20,078	$20,078
35925	**Cowandilla Recreation Reserve - Tennis Clubrooms**	**$183,000**		$71,662	$14,801	$423	$8,689	$8,689	$1,830	$1,830	$1,830	$1,830
36346	**Cowandilla Recreation Reserve - Tennis Court Shelter**	**$3,500**		$3,066			$307	$307	$35	$35	$35	$35
35892	**Golflands Reserve Complex - Golflands Hall**	**$281,200**		$2,812	$2,812	$2,812						
35907	**Grassmere Reserve Complex - Kurralta Park Girl Guides Clubrooms**	**$859,000**		$71,692	$20,087	$9,303	$16,295	$16,295	$8,590	$8,590	$8,590	$8,590
35836	**Torrensville Bowling Club - Clubrooms**	**$817,900**							$8,179	$125,000	$125,000	$8,179
35871	**Kesmond Reserve Complex - Jaguar Drivers Clubrooms**	**$150,000**		$1,500	$1,500							$1,500
35872	**Kesmond Reserve Complex - Kesmond Tennis Clubrooms**	**$192,200**		$1,922	$1,922							$1,922
35873	**Kesmond Reserve Complex - National Servicemen's Association**	**$1,018,200**	$25,000	$10,182	$10,182							$10,182
35938	**Kesmond Reserve Complex - Storage Shed**	**$15,000**		$150	$150							$150
35852	**Lockleys Oval Complex - Lockleys Bowling Clubrooms**	**$2,527,800**		$25,278	$25,278	$25,278	$25,278					
35891	**Lockleys Oval Complex - WA Slatterly Hall**	**$2,244,100**							$22,441	$22,441	$22,441	$102,525
35920	**Lockleys Oval Complex - Lockleys Bowling Club Greenkeepers Shed**	**$51,000**		$17,497			$1,750	$1,750	$510	$510	$510	$510
35847	**Mellor Park Complex Lockleys - Lockleys Senior Citizens Clubrooms**	**$683,900**		$141,303	$634		$20,650	$20,650	$6,839	$6,839	$6,839	$6,839
35838	**Magicians Clubrooms (Air Raid Shelter)**	**$468,000**		$85,274			$9,943	$9,943	$4,680	$4,680	$4,680	$4,680
35850	**Airport Senior Citizens Centre**	**$2,061,000**		$114,007		$249,171	$37,265	$37,265	$20,610	$20,610	$20,610	$20,610
35880	**No. 77 Davenport Terrace**	**$273,100**		$72,154		$10,361	$8,251	$8,251	$2,731	$2,731	$2,731	$2,731
35881	**No. 79 Davenport Terrace**	**$284,400**		$132,139		$5,075	$13,721	$13,721	$2,844	$2,844	$2,844	$2,844
35889	**Fulham Community Centre**	**$2,399,456**					$172,820		$23,995	$23,995	$23,995	$23,995
35903	**Camden Gymnasium Facility**	**$1,531,500**		$207,259	$30,595	$14,272	$25,213	$25,213	$15,315	$15,315	$15,315	$15,315
35904	**Camden Community Hall**	**$1,345,300**		$164,811	$127,234				$13,453	$13,453	$13,453	$13,453
35915	**Hilton RSL**	**$1,153,700**		$209,602		$2,854	$26,437	$26,437	$11,537	$11,537	$11,537	$11,537
35916	**No. 6 Somerset Avenue**	**$239,000**		$38,535	$9,943	$35,469	$8,395	$8,395	$2,390	$2,390	$2,390	$2,390
35918	**No. 14 Somerset Avenue**	**$224,000**		$20,774		$90,993	$11,177	$11,177	$2,240	$2,240	$2,240	$2,240
35919	**No. 18 Somerset Avenue**	**$191,200**		$112,719	$15,678	$13,162	$14,156	$14,156	$1,912	$1,912	$1,912	$1,912
35926	**Mile End Common - Public Convenience**	**$60,000**		$1,797		$6,026	$782	$782	$600	$600	$600	$600
35953	**Dove Street Reserve - Public Convenience**	**$130,000**		$31,822		$8,510	$4,033	$4,033	$1,300	$1,300	$1,300	$1,300
35977	**Camden Community Hall - Storage Shed**	**$8,700**		$2,009			$201	$201	$87	$87	$87	$87

86540	**Camden Community Hall - Storage Shed 2**	**$16,000**		$160	$160	$160	$160	$160	$160	$160	$160	$160
90492	**Kings Reserve – Bocce Shelter**	**$9,300**		$2,114	$31,716	$5,075	$3,890	$3,890	$93	$93	$93	$93
95194	**Holbrooks Rd Linear Park - Exeloo**	**$230,000**							$2,300	$2,300	$2,300	$2,300
35908	**Peake Gardens Complex - Peake Gardens Tennis Clubrooms**	**$429,600**		$68,897	$15,858	$18,395	$11,252	$11,252	$4,296	$4,296	$4,296	$4,296
35865	**Plympton Community Centre (was called Hayhurst Senior Citizens Centre)**	**$716,800**		$75,939	$75,939	$15,858	$74,089	$19,392	$19,392	$7,168	$7,168	$7,168
35944	**Plympton Community Centre - Storage Shed**	**$15,000**		$4,282	$1,586		$587	$587	$150	$150	$150	$150
35906	**Rex Jones Reserve Complex - Toilet Block**	**$130,000**		$8,246		$2,749	$1,099	$1,099	$1,300	$1,300	$1,300	$1,300
35973	**Rex Jones Reserve Complex - Tennis Shelter**	**$8,100**		$1,374		$1,903	$328	$328	$81	$81	$81	$81
35879	**Star Theatre Complex - Star Theatre**	**$3,623,400**	$150,000	$150,000	$150,000	$150,000	$150,000	$150,000	$150,000	$36,234	$36,234	$36,234
35864	**Steve Hamra Retirement Village Complex - Kandahar Community Centre**	**$1,400,700**		$35,948		$67,344	$13,855	$13,855	$14,007	$14,007	$14,007	$14,007
35844	**Thebarton Theatre Complex - Thebarton Theatre**	**$29,425,500**	$200,000									
35971	**Weigall Oval Complex - Pump Shed**	**$2,900**							$29	$29	$29	$29
86606	**Weigall Oval Complex - Entrance Gates**	**$16,000**							$160	$160	$160	$160
35805	**West Torrens Council Civic Centre Complex - Civic Centre**	**$14,548,765**	$375,000	$493,977		$621,264	$178,561	$178,561	$145,488	$145,488	$145,488	$145,488
35806	**West Torrens Council Civic Centre Complex - Hamra Centre (Library and Auditorium)**	**$7,590,000**		$4,087		$514,402	$11,889	$11,889	$75,900	$75,900	$75,900	$75,900
91356	**Thebarton Community Hub**	**$6,348,360**	$500,000									
94529	**173-183 Sir Donald Bradman Drive Cowandilla - Main Building - Office and Community Hall**	**$1,646,200**		$740					$16,462	$16,462	$16,462	$16,462
94530	**173 -183 Sir Donald Bradman Drive - Storage Building**	**$50,000**							$500	$500	$500	$500
94532	**185-187 Sir Donald Bradman Drive - Bluestone Cottage**	**$422,500**							$4,225	$4,225	$4,225	$4,225
91180	**Deeds Road Transfer Station - Storage Facilities - Shed x 2**	**$161,452**		$1,615	$1,615	$1,615	$1,615	$1,615	$1,615	$1,615	$1,615	$1,615
96796	**Camden Oval Complex - Camden Oval Storage Facilities and Public Toilet**	**$524,200**						$5,242	$5,242	$5,242	$5,242	$5,242
98258	**Council Depot Complex - Morphett Road - Warehouse**	**$16,020,000**										$160,000
98258	**Council Depot Complex - Morphett Road - Warehouse 2**	**$415,500**							$4,200			$8,300
98260	**Council Depot Morphett Road- Main Building**	**$8,211,000**	$75,000							$41,000		$40,556
98266	**Council Depot Morphett Road - Spray Building**	**$2,145,700**									$22,700	
	Other Upgrades- Asbestos, DDA, Fire, Elec		$305,000	$305,000	$305,000	$305,000	$305,000	$305,000	$305,000	$305,000	$305,000	$305,000
	TOTAL		**$ 1,630,000**	**$3,238,719**	**$ 974,089**	**$ 2,352,873**	**$1,191,174**	**$ 943,621**	**$941,187**	**$ 968,818**	**$ 950,518**	**$1,113,691**

*Timing of works is subject to annual review and development of capital works programs and based on the findings of condition assessments and inspections.

Appendix C Acquisition Forecast

C.1 – Acquisition Forecast Summary

Table C1 - Acquisition Forecast Summary

Year	Forecast Acquisition Expenditure	Acquisition Budget
2020/21	$4,752,500	$3,600,000
2021/22	$5,250,000	$2,926,829
2022/23	$2,400,000	$2,379,536
2023/24	$12,690,700	$1,392,899
2024/25	$12,075,000	-
2025/26	$1,275,000	-
2026/27	$75,000	-
2027/28	$1,575,000	-
2028/29	$1,325,000	-
2029/30	$75,000	-

C.2 –Acquisition Project Summary

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Building Asset	**2020/21**	**2021/22**	**2022/23**	**2023/24**	**2024/25**	**2025/26**	**2026/2027**	**2027/28**	**2028/29**	**2029/30**
Apex Park Community Building	$255,000									
Camden Oval Complex - Birkalla Soccer Clubroom					$1,500,000					
Camden Oval Complex - PHOS Camden Football Club	$220,000									
Community Hub Projects- RSL	$2,100,000									
Council Depot Complex- Morphett Road	$150,000	$150,000	$75,000	$75,000	$75,000	$75,000	$75,000	$75,000	$75,000	$75,000
Golflands Reserve					$500,000					
Kesmond Reserve				$1,000,000						
Lockleys Oval Complex - Lockleys Bowling Clubrooms						$1,200,000				
Lockleys Oval Complex - Two Storey Clubroom	$577,500									
New Toilet Facility - General			$250,000					$250,000		
Peake Gardens Complex - Peake Gardens Riverside Tennis Clubrooms		$2,350,000								
Plympton Community Centre	$250,000	$250,000								
Richmond Oval Complex	$100,000	$500,000	$500,000	$10,115,700	$10,000,000					
Thebarton Oval Complex	$1,250,000	$2,000,000	$1,500,000	$1,500,000						
Thebarton Theatre Complex								$1,250,000	$1,250,000	
Total	**$4,752,500**	**$5,250,000**	**$2,400,000**	**$12,690,700**	**$12,075,000**	**$1,275,000**	**$75,000**	**$1,575,000**	**$1,325,000**	**$75,000**

Appendix D Forecast Expenditure and Long Term Financial Plan

Table D1 – Forecast Expenditure and Long Term Financial Plan

Year	Acquisition	Renewal	Total	LTFP	Shortfall	Cumulative Shortfall
2020/21	$4,752,500	$1,630,000	$6,382,500	$6,382,500	$0	$0
2021/22	$5,250,000	$3,238,719	$8,488,719	$4,386,858	-$4,101,861	-$4,101,861
2022/23	$2,400,000	$974,089	$3,374,089	$3,890,046	$515,957	-$3,585,904
2023/24	$12,690,700	$2,352,874	$15,043,574	$3,882,964	-$11,160,610	-$14,746,514
2024/25	$12,075,000	$1,191,174	$13,266,174	$2,518,868	-$10,747,306	-$25,493,820
2025/26	$1,275,000	$943,621	$2,218,621	$2,548,742	$330,121	-$25,163,699
2026/27	$75,000	$941,187	$1,016,187	$2,579,695	$1,563,508	-$23,600,191
2027/28	$1,575,000	$968,818	$2,543,818	$2,611,739	$67,921	-$23,532,270
2028/29	$1,325,000	$950,518	$2,275,518	$2,644,882	$369,364	-$23,162,906
2029/30	$75,000	$1,113,691	$1,188,691	$2,679,135	$1,490,444	-$21,672,462

***Note:** The forecasted net cash inflow from the sale of building assets during the period of $7,909,600 is not included in the above forecast.*

City of
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Between the **City and the Sea**

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