Brisbane City Council
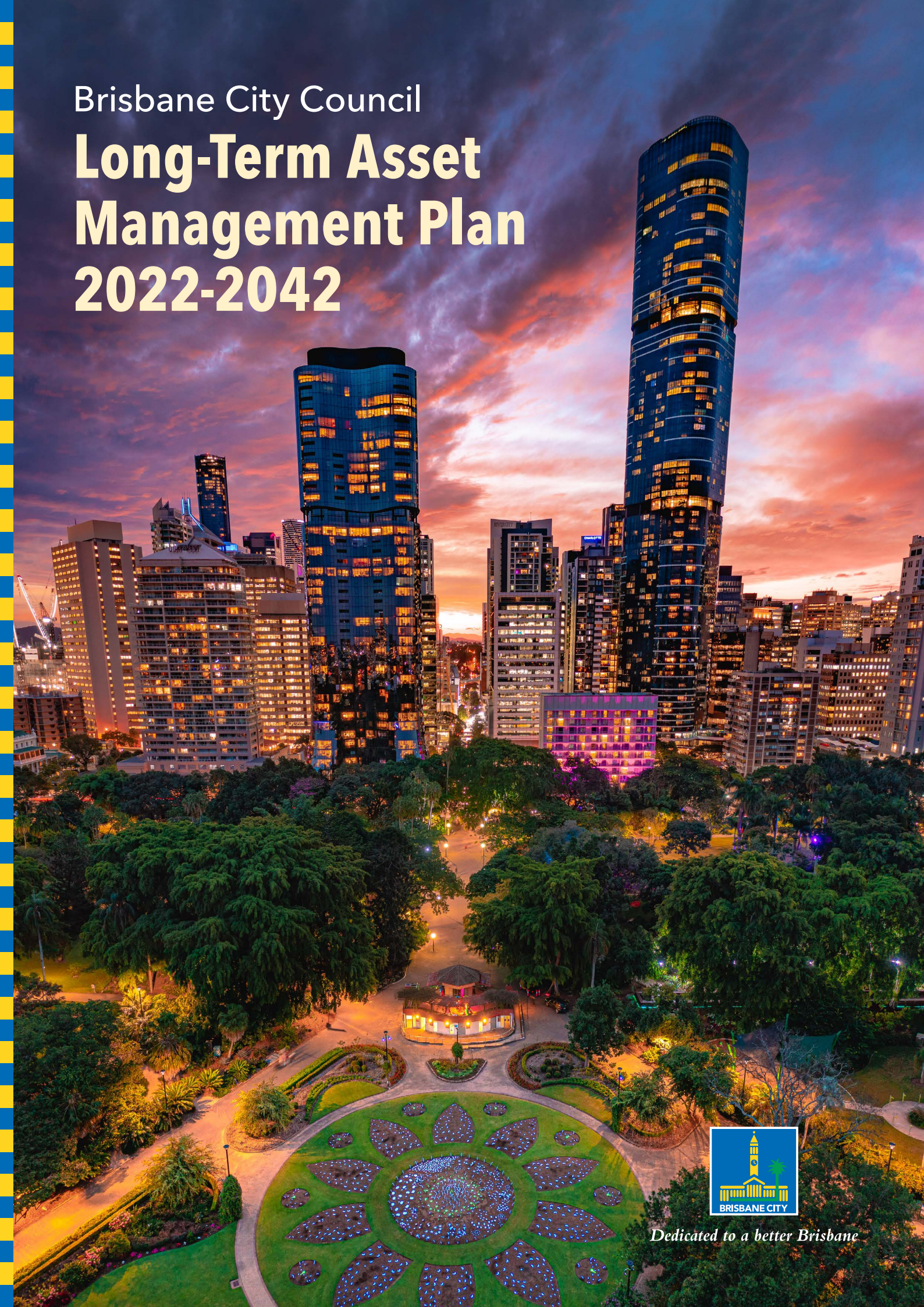# Long-Term Asset Management Plan 2022-2042

Brisbane City Council acknowledges this Country and its Traditional Custodians. We acknowledge and respect the spiritual relationship between Traditional Custodians and this Country, which has inspired language, songs, dances, lore and dreaming stories over many thousands of years. We pay our respects to the Elders, those who have passed into the dreaming; those here today; those of tomorrow.

May we continue to peacefully walk together in gratitude, respect and kindness in caring for this Country and one another.

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Chair's message

ANDREW WINES

Civic Cabinet Chair for Infrastructure

I am proud to present Brisbane City Council's Long-Term Asset Management Plan 2022-2042. This plan sets out a policy framework for other Council policies to respond to, ensuring that Council assets are managed responsibly in Brisbane, both now and into the next 20 years.

This plan presents how Brisbane is changing and how Council is responding, what we see on the horizon and how resilience and sustainability will play an even more important role in how Council builds, manages, operates and finances its assets well into the future. It will outline how our assets will need to continually adapt to provide services to the ever changing demand of Brisbane and its residents.

Our assets face many challenges and will continue to be impacted by a rapidly growing population, a changing climate, severe weather and the demands of an unpredictable future economy, so how we respond to these changes and adjust to these impacts will shape the way our city looks, operates and feels for those who live and work here.

This plan will guide Council's approach to support improved transport, public parks and community clubs to make sure our city is prepared for growth and major events. It outlines our support for cutting edge technology so that together with investors, Queensland Government, local business and our community, we can help Brisbane thrive.

Cr Andrew Wines
Civic Cabinet Chair for Infrastructure

Executive summary

Brisbane City Council has a large holding of physical assets that provide services and amenities to support the community and the city, such as bikeways, roads and parks. It is important to ensure the services provided by these assets and their growth remains affordable and sustainable, and that all associated risks are appropriately managed. Council's asset management practices address these issues, and this Long-Term Asset Management Plan 2022-2042 (LTAMP) provides an overview of the key considerations, principles and plans to address the sustainability of all Council assets.

The LTAMP is supported by a suite of other class-specific Asset Management Plans (AMPs). These have been developed for Council's large asset portfolio with a replacement cost of $35 billion (as of 1 July 2022). Annual customer surveys are undertaken to monitor levels of service, and future demand for services is modelled to support an understanding of the impact of growth on the function of Council's assets.

Council implements whole-of-life strategies for the management of assets. This provides continuity in the management of asset portfolios including building resilience and sustainability into assets, reducing risk, optimising the asset to deliver outcomes and services to the Brisbane community.

Appropriate financial management takes place through an annual budgeting process and financial forecasts for ten or more years. The budgets and forecasts are inclusive of the operational, maintenance, depreciation, rehabilitation and renewal expenditures for all assets. Budgets and forecasts are prepared at an asset class level and these are reviewed, optimised and prioritised according to the asset management requirements of Council.

Council's Asset Management Policy (The Policy) establishes principles that lead strategic and sustainable asset management practices for Council's fixed and natural assets portfolio. These principles set the direction for Council's behaviours, and are incorporated into decision-making processes which influence the management of short and long-term planning of Council assets.

Council is committed to continual improvement and maturity of its asset management. The integrated activities used to manage and optimise assets through their lifecycle include people, process and systems.

Introduction

Brisbane is a vibrant city spanning the Brisbane River on the east coast of Australia. Covering an area of 1343 square kilometres, Brisbane is renowned for its subtropical climate and relaxed, friendly lifestyle.

In 1924, almost 100 years after Brisbane was founded, the Queensland Parliament passed the *City of Brisbane Act*, setting up a single, citywide local government for the whole of Brisbane. This state legislation joined two cities and six towns. Today, the Brisbane Local Government Area (LGA) has a population of almost 1.3 million residents and is the employment centre for residents of many surrounding local government areas.

Brisbane City Council is also bound by other Australian and Queensland Government planning legislation frameworks, primarily the *Planning Act 2016* (Planning Act, Qld) and associated guidelines and regulations for the planning of infrastructure through the Local Government Infrastructure Plan (LGIP), as well as the Long-Term Infrastructure Plan (LTIP), both of which can be found in *Brisbane City Plan 2014* (City Plan).

Council supports a diverse range of services for Brisbane residents, visitors and businesses as well as management of a large holding of physical assets in a financially and environmentally sustainable manner.

Brisbane is a major economic hub for Queensland with more than 130,000 registered businesses. As of 2021-2022, 5.3 million people visited Brisbane and its Gross Regional Product (the market value for all goods and services produced in Brisbane) was approximately $181 billion. Over the next two decades Brisbane's population and economy will see significant growth, increasing the demand on Council's infrastructure.

The 20-year planning horizon for the LTAMP supports Council's commitment to sustainable, long-term outcomes from our infrastructure assets that will benefit Brisbane in the lead up to and long after the Brisbane 2032 Olympic and Paralympic Games, including our target to reduce operational carbon emissions by at least 30% by 2031-2032 and achieving net zero operational emissions by 2050.

Purpose of the LTAMP

The LTAMP is a 20-year asset management strategic planning document that seeks to:

- inform the Brisbane community on how Council manages public infrastructure assets now and into the future

- assist Council employees to understand the principles setting the direction for asset management practice, behaviours and decisions, and how they influence short and long-term planning for assets

- facilitate compliance with legislative requirements under the *City of Brisbane Act 2010* (CoBA).

Governance

Council's Executive Management Team (EMT) is chaired by the Chief Executive Officer with members comprising Council's Divisional and Executive Managers. EMT makes decisions regarding organisational priorities and provides guidance on key strategic issues.

The Asset Steering Committee (ASC) is chaired by the Divisional Manager, Brisbane Infrastructure. The role of ASC is to optimise Council's asset portfolio from a whole-of-business approach. This is achieved by implementing structured asset management practices and incorporating the principles in accordance with the Asset Management Policy.

The Asset Management Policy outlines the strategic and sustainable asset management practices for Council's fixed and natural assets portfolio.

The Asset Management Policy is supported by a governance framework facilitating informed investment decision-making and financial stability, risk management and asset performance monitoring across an asset's lifecycle. The Asset Management Roles and Responsibilities document implements the Asset Management Policy and provides clarity of roles and responsibilities across the asset lifecycle.

Strategic alignment with other plans

The LTAMP is one of several documents in Council's strategic planning framework (Figure 1) and features in Council's system of financial management as required in the CoBA. Documents included in this framework support the Brisbane Vision 2031 and maintain the statutory relationship among the LTAMP, the LGIP and LTFF under the Planning Act. The Policy, asset management roles and responsibilities and AMPs articulate the short and medium-term planning and management for Council's asset portfolio and integrate with those documents listed in the *CoBA*.

Council is regulated by Queensland Government planning legislation. The LTIP provides a future view, beyond the planning horizon of the LGIP, and is transparent around the state of network assets such as transport and infrastructure, including how these will be managed and/or funded. Under the Planning Act, local governments with an LGIP in the planning scheme can adopt a charges resolution and levy charges up to the prescribed amount in the Planning Regulation. The regulation limits the total amount of charges that can be levied in accordance with Council's infrastructure charges resolution.

The LGIP and LTIP specify the conditions in which developer-contributed assets including stormwater, parks, land for community facilities, roads, and public and active transport can exist. New trunk assets are delivered through several mechanisms including Council's capital works program and the development assessment process using a mix of infrastructure charges and Council's usual budget process.

Renewal and maintenance of assets are delivered through Council's funding and delivery programs.

Over time, Council is advancing the alignment among its LTAMP, LGIP, LTIP and the LTFF by continuing to:

- apply common assumptions about growth, timing of development, revenue and expenditure
- ensure the financial sustainability of its LGIP
- consider how risks identified through these plans are actively incorporated into the lifecycle of Council's assets to accomplish a balance of performance, risk and cost.

The projects, programs and activities Council will deliver are defined in the long and medium-term strategies and plans Council prepares, as well as the Annual Plan and Budget as outlined below (Figure 1).

Council's strategic planning framework

LONG-TERM	**Long-Term community plan** *(Brisbane Vision 2031)* Long-Term Financial Forecast Long-Term Asset Management Plan Planning scheme Council's strategies and plans Local Government Infrastructure Plan	**ANNUAL REPORT**	**MONTHLY, QUARTERLY AND ANNUAL REPORTING**
MEDIUM-TERM	**Corporate Plan** Medium-term strategic directions Policy objectives		
ANNUAL	**Annual Plan and Budget** Program and business plans Financial policies		
OPERATIONAL	**Divisional and Branch Plans**		

Figure 1 – Council's strategic planning framework. For further information and details on various Council Strategy and Plans visit Council's website.

How Council manages Brisbane's public infrastructure

Council manages its diverse asset portfolio by integrating activities, asset management principles and practices to manage and optimise assets through the asset lifecycle from a whole-of-life perspective.

Asset Management Principles

- **An asset's purpose facilitates the achievement of Council strategies and plans, program objectives and community needs.**

- **An asset's condition, functionality and utilisation meet the applicable standard to provide the community's levels of service requirements.**

- **Effective asset lifecycle planning provides valued services now and into the future.**

- **Assets are planned, designed and managed to be operationally resilient, to mitigate risks, and withstand and recover from disruption and disasters.**

- **Assets are designed and managed to be environmentally and financially sustainable through their whole-of-life.**

- **Funding strategies and the allocation of scarce resources support financially sustainable services provided from assets.**

- **Roles and responsibilities are clearly defined throughout the asset lifecycle and employees are aware, empowered and equipped with the knowledge to manage Council's diverse and growing asset base.**

- **Asset data, information and technology is valued and used to support evidence-based decision-making and to meet internal and external reporting requirements throughout the asset lifecycle.**

- **Council employees are committed to continuous improvement and the simplification of processes (including information).**

The Asset Management Principles are recognised and incorporated into business decision-making processes relating to the management of assets, including Asset Management Plans.

Corporate risk management

Council undertakes comprehensive risk management reviews across its asset portfolio to identify opportunities and risks and mitigate their potential impact. Critical assets supporting Council's services are afforded additional attention to assess their condition, prioritise maintenance, and renewal expenditure.

AMPs apply risk management principles. Risks are identified and mitigated from financial, level of service, work health and safety, environmental, social and corporate viewpoints.

Community service levels

An asset's condition, functionality and utilisation meet the applicable standard to provide the community's levels of service requirements.

Brisbane is known for our friendly people, relaxed lifestyle and our strong community spirit.

To build on this, Council has created *Our Community Experience* to guide and inspire how we all come together to experience Council, through our shared commitment to Community, Connection and Care.

- Community - Council creates a community we are proud to belong to. Council is inclusive and gets involved.

- Connection - at Council we are open and honest and respect each other. We build relationships through connections, are approachable, communicate clearly and people are at the heart of what we do.
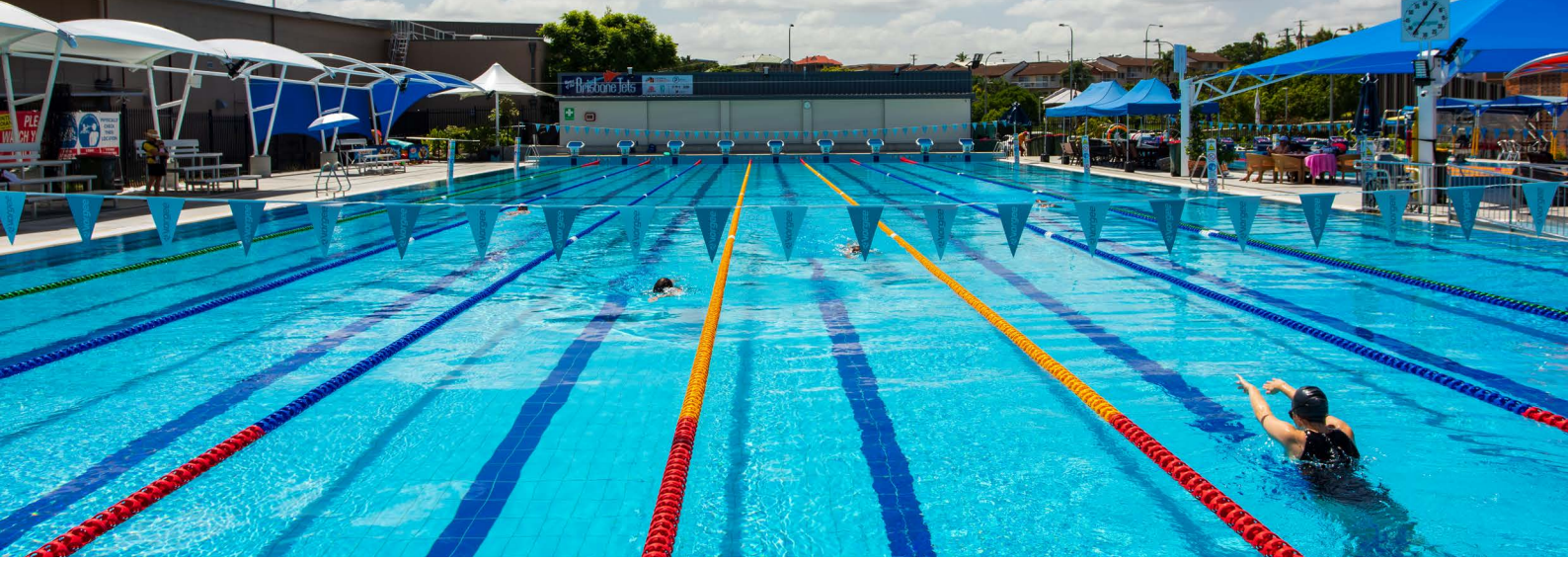
- Care - Council cares about its people and the community. We listen to understand each other, encourage kindness and compassion as well as always follow through on our commitments.

Many of Council's services, such as the provision of public and active transport, and access to community facilities including libraries, pools and halls, are facilitated through Council's diverse assets portfolio. Council ensures the assets providing these services are functional with adequate capacity and are utilised and maintained to meet defined levels of service. Council monitors and responds to meet community expectations of services through various feedback methods. Flexibility through the way Council responds to changes in demand and disruption will be key to providing sustainable services through assets.

Council also undertakes planning to ensure the changing needs of the community are met. The planning of trunk infrastructure within the LGIP specifies desired standards of service to facilitate either new trunk infrastructure being delivered to a suitable standard, or existing infrastructure getting upgraded or embellished. The LTAMP reflects the LGIP desired standards of services to ensure alignment in its asset management practices as required under the planning legislation.

Whole-of-life strategy practice and continuous improvement

> Council employees are committed to continuous improvement and the simplification of processes (including information).

Successful asset management demands an integrated approach to the way assets are managed throughout their life.

Council deploys its asset management responsibilities through integrated activities and practices used to manage and optimise assets through their lifecycle from several perspectives. This includes people, process and systems.

Council utilises a continuous improvement approach in developing asset management practice and system maturity. This need to continuously improve is reinforced through Council's values and our core brand idea – Dedicated to a better Brisbane. Improvement activity includes improving capability in whole-of-life asset management practices, developing funding strategies for its current and future assets, and providing clarity of asset management roles and responsibilities throughout the asset lifecycle.

Whole-of-life management considers a well-planned understanding of the activities that are required throughout the lifecycle and an understanding of the costs required. These costs are reflected in AMPs and then reflected in the LTFF to ensure that future funding is made available where required. This is critical in ensuring the service level required is consistently maintained over the life of the asset.

Council will continue to take a strategic approach to the management of assets including the ongoing monitoring of aging assets to understand the need for adapting asset management practices and funding needs.

> Roles and responsibilities are clearly defined throughout the asset lifecycle and employees are aware, empowered and equipped with the knowledge to manage Council's diverse and growing asset base.

Our portfolio of assets

An asset's purpose facilitates the achievement of Council strategies and plans, program objectives and community needs.

Council owns and manages a significant asset portfolio to deliver value and services to its residents, businesses and visitors. Council monitors the condition of its assets and ensures their sustainable renewal.

Council keeps asset registers that are used to manage information related to infrastructure assets such as depreciation and asset works management. This information informs the Asset Management Plans which are used by Council to manage an asset through the asset lifecycle.

Council does this to systematically manage assets and monitor their performance, risks and expenditure over their lifecycle. This ensures sustainable asset performance at the optimum total cost while meeting levels of service for the community.

Council's asset summary

Summary of assets by % of value (replacement cost). Council's total asset replacement cost as of 1 July 2022, is $35 billion. Asset growth reflects the period of 2017 to 2022.
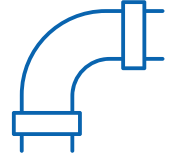
TRANSPORT ASSETS

57% total replacement cost

Includes road pavement, kerb and channel, medians, footpaths, bikeways, fences, traffic signals, bridges, tunnels, culverts, retaining walls, wharfs, piers, jetties, ferries, ferry terminals, riverwalk and boardwalks.

Asset value in 2017 was $11.26b
Asset value in 2022 is $19.69b
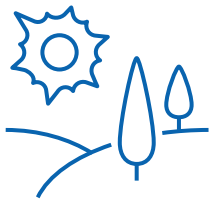▲Increase of 75%

STORMWATER ASSETS

21% total replacement cost

Includes enclosed stormwater network, back flow devices, hydrometric network, stormwater harvesting, stormwater treatment assets, waterways, sea and river walls and groynes.

Asset value in 2017 was $3.9b
Asset value in 2022 is $7.38b
▲Increase of 89%

LAND **13%** total replacement cost

Includes freehold land under parks, bushland, environmental and conservation land, and land on which Council buildings are constructed.

Asset value in 2017 was $4.34b
Asset value in 2022 is $4.68b
▲Increase of 8%

BUILDINGS
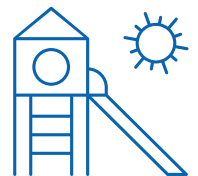
4% total replacement cost

Includes City Hall and other civic buildings, community centres and halls, malls, libraries, waste transfer stations, cemeteries and crematoria, animal shelters and corporate real estate.

Asset value in 2017 was $1.23b
Asset value in 2022 is $1.32b
▲Increase of 7%

OTHER ASSETS

3% total replacement cost

Includes heritage assets, operating landfill sites and quarries, parks, pools, playgrounds, dog off-leash areas, picnic areas, recreation amenities and community buildings in parks, such as sporting clubhouses, other facilities and toilet blocks.

Asset value in 2017 was $626m

Asset value in 2022 is $1.13b

▲Increase of 46%

PLANT AND EQUIPMENT **2%** total replacement cost

Asset value in 2017 was $526m
Asset value in 2022 is $571m
▲Increase of 9%

Includes bus fleet, vehicles fleet, machinery, ICT infrastructure, and general plant and equipment.

For the most current information on Council's asset class descriptions, financial management practices, operation and maintenance strategies, as well as detailed program of works for specific assets, please refer to Council's latest Annual Report, Annual Plan and Budget documents.

How is Brisbane changing?

Effective asset lifecycle planning provides valued services now and into the future.

As Brisbane continues to grow, so do the demands on city services. The biggest drivers of demand will be population and employment growth, the Brisbane 2032 Olympic and Paralympic Games, climate change, technology and opportunity.

Our growing community

Population and employment growth of the Brisbane LGA will be a substantial driver of demand for all of Council's infrastructure. Statutory growth targets are set by the Queensland Government under the *South East Queensland Regional Plan 2017* (ShapingSEQ) and projections developed by the Queensland Government Statistician Office inform growth assumptions.

The Brisbane LGA is expected to:

- experience a population increase from almost 1.3 million to nearly 1.6 million by 2041[1]

- accommodate an extra 116,000 new private dwellings between 2021 and 2041[2]

- accommodate around 1.13 million jobs by 2041.[3]

The demand on Council infrastructure and services is also significantly impacted by growth in South East Queensland outside of the Brisbane LGA. With significant regional upgrades of transport infrastructure, and the completion of the second runway at Brisbane Airport, there is an expected increase in people travelling to Brisbane for recreation, work and cultural experiences. Council uses these projections of growth in planning future demands on assets and aligns with the planning assumptions in the LGIP and LTFF. Council's AMPs consider forecast demand for services which facilitate asset management planning.

Brisbane 2032 Olympic and Paralympic Games

Council is committed to sustainable, long-term outcomes that will benefit Brisbane in the lead up to and long after the 2032 Olympic and Paralympic Games. With 84% of Games venues being existing or temporary facilities, all venue upgrades or construction associated with hosting the Games will align with Council's long-term vision for infrastructure, city planning and lifestyle, and will benefit from scheduled upgrades as part of ongoing Queensland Government and Council asset capital investment and renewal programs.

City-shaping projects like Brisbane Metro, the Green Bridges Program and the transformation of Victoria Park / Barrambin are already underway and will be important infrastructure to ensure Brisbane is ready for the 2032 Olympic and Paralympic Games.
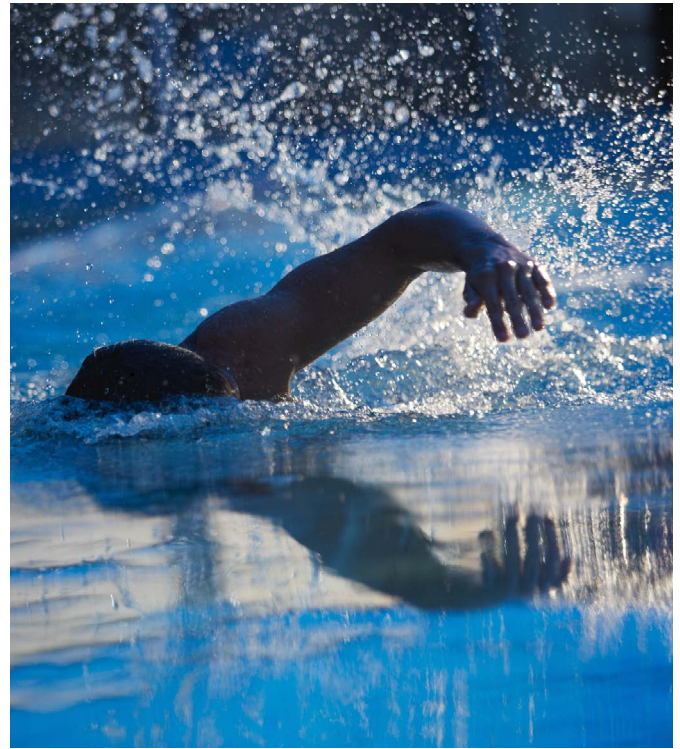
[1] Source: Queensland Government Statistician's Office, Projected population (medium series) by local government area, 2016-2041. Published 13 December 2018. https://www.qgso.qld.gov.au/statistics/theme/population/population-projections/regions

[2] Source: Queensland Government Statistician's Office, Projected dwellings (medium series) by local government area, 2016-2041. Published 24 May 2019. https://www.qgso.qld.gov.au/statistics/theme/population/household-dwelling-projections/regions

[3] Source: Brisbane Economic Profile, November 2020. https://www.brisbane.qld.gov.au/sites/default/files/documents/2020-11/20201112-Brisbane-Economic-Profile-November-2020.pdf

Climate

> **Assets are planned, designed and managed to be operationally resilient, to mitigate risks, and withstand and recover from disruption and disasters.**

Brisbane is exposed to a range of climate-related risks that may impact Council's infrastructure assets. Council creates, plans, designs, builds, maintains and operates its assets with the current and future climate scenarios in mind. Council also plans towards improvements in climate risk awareness and understanding. Council's AMPs currently consider climate change risk impacts to services which facilitate asset management planning in relation to:

- floods, storms and bushfires
- more intense downpours
- harsher fire weather
- higher average temperatures in all seasons
- hotter temperatures and more frequent hot days
- reduced average rainfall (and more time in drought conditions)
- rising sea levels
- warmer and more acidic seas
- more frequent sea-level extremes (such as storm tide inundation).

Environmental sustainability and climate resilience is at the heart of all we do. It has long been recognised that sustainable systems help us stay resilient and adaptable when faced with the sudden impacts of flood, drought and other adverse natural events.

Brisbane is located on the Brisbane River floodplain and contains more than 4000 km of waterways. The South/North Pine Rivers and Moreton Bay also influence flooding in the Brisbane LGA.

All floods are different and may occur from one or a combination of sources including creek flooding, river flooding, overland flow and storm tide/high tide flooding.

Brisbane City Council works to manage and reduce the risks of flooding to ensure our city remains safe and liveable.

Following the flood event in February 2022, Council has developed plans supporting flood resilience to create a more resilient city by ensuring residents, businesses and community groups are better prepared and our infrastructure, facilities and assets are stronger in the face of severe weather events.

In addition to the physical risks posed by climate change, there are also numerous transitional change considerations as global action is taken to address greenhouse gas emissions. These risks can include policy and regulatory risks, technological risks, financial and market risks, reputational risks and legal risks. These risks are interconnected and often top of mind for stakeholders as they attempt to navigate an increasingly challenging low-carbon operating environment. Council is committed to reducing its operational carbon emissions by at least 30% by 2031-2032 and achieving net zero operational emissions by 2050. The LTAMP will contribute to achieving these targets by reducing the long-term emissions associated with Council assets. Considerations include:

- Australian and Queensland Government greenhouse gas policies
- emissions standards for fuels and vehicles, as well as design standards for buildings
- changes to transport technologies such as the use of various renewable energies for Council's transport network
- energy efficient retrofits
- changes to ratepayer expectations for Council to respond to climate change risk and social licence.

The ability to understand how future climate scenarios may impact various assets, throughout their lifecycle, is critical to adequately meeting this challenge.

Data, information and technology

Asset data, information and technology is valued and used to support evidence-based decision-making and to meet internal and external reporting requirements throughout the asset lifecycle.

Council continuously captures and analyses relevant data on its assets and uses that information to understand how assets and infrastructure are performing, keep assets operating and maintained, manage risks, and identify and plan for future asset needs and investment. Technology is increasingly being embedded within assets, enabling significantly improved outcomes and efficiencies, while challenging past and current approaches. To remain effective and ensure continued growth, the value we place on information about Council's assets and how technology is applied must continue to be cultivated. This will enable enhanced data visualisation and sharing of information across Council's asset portfolios, the organisation and to our community.

As a key driver of innovation, technology advancements create opportunities for the capture and management of information about Council's assets now and into the future.

Improved digital solutions, automation, sensor technologies, edge processing, artificial intelligence, robotics and utilising Smart Assets enables Council to:

- improve responsiveness through automated asset condition monitoring

- create a digital twin of our city, enhancing people's experience by enabling and encouraging virtual experiences and digital visitors

- inform Council's decision-making processes for predictive, proactive and reactive maintenance

- utilise digital solutions to enhance asset sustainability, resilience and monitor performance through disasters

- digital visualisation of Council assets' condition and performance

- capture digital data throughout each phase of an asset's life using mobile workforce solutions

- create a common data environment with open, accessible and transparent data

- further advance our asset management and whole-of-life asset management practices

- accurately forecast the timing of capital investment in infrastructure projects and upgrades

- utilise real-time asset data to support decision-making and build business intelligence.

How will Council respond?

How Council responds and adapts to the way Brisbane is changing will need to be planned through the delivery of city-shaping programs, projects and assets ensuring the long-term sustainability of services they provide to the community, businesses and visitors.

City-shaping programs, projects and assets

Council has several major projects underway helping to address rising population, congested road networks and sustainability concerns. Brisbane Metro and the Green Bridges Program will add new infrastructure assets to the city, designed to improve the city in the following ways.

- Reduce congestion on the road network.

- Link public and active transport hubs together.

- Make it easier to get around our city on foot, bicycle or scooter by connecting active travel routes with public transport.

- Improve amenity at key locations to meet Council's objectives to be a well-designed, outdoor living city to maximise the climate and lifestyle attributes.

- Deliver new and upgrade existing Council assets to improve accessibility.

- Proactively respond to zero emissions targets and enable Brisbane to contribute to a climate positive 2032 Olympic and Paralympic Games.

- Expand Council's current fleet of electric vehicles as part of Brisbane Metro and plan for future bus fleet requirements to meet the Queensland Government's zero emission fleet objectives.

- Deliver new publicly available greenspaces providing:
  - natural retreats
  - subtropical boulevards
  - reduction of urban heat
  - urban parks for adventure as well as discovery and reconnection.

Planning for future trunk infrastructure

The LGIP and LTIP are maintained to coordinate the provision and funding of trunk infrastructure for transport, stormwater, parks and land for community facilities across the city. The LGIP identifies the trunk infrastructure necessary to support and guide the growth of the city for the next 10-15 years, with the LTIP identifying infrastructure that is anticipated beyond this timeframe.

Trunk infrastructure identified in an LGIP must:

- be provided in a coordinated, efficient and orderly way which prioritises urban development in areas where adequate infrastructure exists or can be provided efficiently

- be necessary to service urban development or an increase in the standard of service

- provide an adequate, but affordable standard of service to urban development

- be the most cost-effective means of servicing urban development with regards to implementation, maintenance and operations

- reflect a consistent servicing strategy across all trunk infrastructure networks.

Building resilience and sustainability into our assets

Council's assets need to incorporate resilience and sustainability considerations into their planning and management practices.

Understanding the demands, risks and impacts to new, existing and critical assets over the short and long-term through data is essential to ensure the points of greatest vulnerability, opportunity or failure are exposed, that investment is appropriately prioritised and to ensure the availability and continuity of assets for the community.

Council is taking active steps towards understanding and reducing the risks and impacts to assets while enhancing their resilience to:

- climate change
- disasters and planning for major events
- increased utilisation
- accessible and inclusive services
- advancing technology, digitisation and cyber risk
- changing security environment
- potential lasting effects from the coronavirus pandemic
- supply chain interruption.

Assets are designed and managed to be environmentally and financially sustainable through their whole-of-life.

Council is continuously working to integrate resilience and sustainability into its asset-related decision-making which includes asset design, procurement, delivery, maintenance, operation, reuse and disposal. Council decisions are made by using accurate and up-to-date data and information and through plans and policies outlining sustainable practices and considerations for:

- providing for broad public involvement on planning and design of Council's major assets
- integrated long and short-term economic, environmental and social considerations
- applying a value for money approach to procurement of assets
- acquiring assets which have a low carbon footprint and lighter environmental footprint impact
- building infrastructure with a low carbon footprint and increased asset resilience to natural hazards
- understanding the potential lasting effects of the Coronavirus pandemic on current and future infrastructure assets and services
- finding practical solutions for how Council can support the economic recovery of local contractors and suppliers.

Council creates and delivers a wide range of accessible and inclusive services and amenities to all Brisbane residents, guided by *Council's A City for Everyone: Inclusive Brisbane Plan 2019-2029*. We will continue to implement initiatives that meet diversity, access and inclusion requirements for the whole community. For example, compliance with the *Disability Discrimination Act 1992* (Cth) regarding bus stop improvements, swimming pool access ramps, pool hoists and handrails, and inclusive playground equipment in more than 40 parks. Council also includes diversity and inclusion in their supply chain sourcing and decision-making.

> **Funding strategies and the allocation of scarce resources support financially sustainable services provided from assets.**

Appropriate financial management for assets takes place via the annual budgeting process as well as long-term financial forecasting. Council's budget process is developed on the following strategic inputs:

- AMPs, which assess actual asset condition, desired level of service or asset condition and recommended investment resources to achieve or maintain desired asset condition

- LGIP and ShapingSEQ

- non-infrastructure levels of service

- the Administration's strategic outcomes and target setting

Council's funding strategies will be flexible enough to allow for climate resilience and carbon reduction initiatives, social inclusion, and economic and accessibility betterment throughout the lifecycle of an asset.

Considerations during the budget development phase include prioritisation of capital and operating expenditure, compliance with credit metrics in the budget year and long-term forecast period as monitored by Queensland Treasury Corporation. The LTFF is prepared on a detailed 10-year long-term financial sustainability model, with outputs of three-way financial statements and a broad range of financial ratios. This comprehensive system of financial and strategic planning ensures objectives can be achieved in a financially sustainable manner and delivered in an effective and efficient method.

Council continues to review its asset management practice and its short and long-term plans for the management of assets and their relevancy for Council and the community.

For the most current information on Council's asset class descriptions, financial management practices, operation and maintenance strategies, as well as detailed program of works for specific assets, refer to Council's latest Annual Report, Annual Plan and Budget documents.

This Long-Term Asset Management Plan 2022-2042 will be reviewed on a regular basis to ensure its currency.

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